

TAX CREDIT ANALYSIS

Program Name: Advanced Industrial Manufacturing Zones Act (AIM Zone)						
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006				Date: January, 2018
Program Category: Redevelopment		Type: Tax Credit <input type="checkbox"/> Other (specify) <u>X</u> Retention of withholding tax of new jobs				
Statutory Authority: 68.075 RSMo		Applicable Taxes: State tax withholdings				
Program Description and Eligibility Requirements: Establishes the Port Authority AIM Zone Fund consisting of 50% of the state withholding tax from new jobs within the zone after development or redevelopment has begun. The money in the fund must be used for						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ To be eligible for the retention of tax withholdings there must be an increase in the number of full-time employees located at the project facility that exceeds the project facility base employment less any decrease in the number of full-time employees at related facilities below the related facility base employment.						
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <u>X</u>						
Explanation of cap:						
Explanation of Expiration of Authority: No AIM Zone may be established after August 28, 2023. Any AIM zone created prior to that date shall continue to exist and be coterminous with the retirement of all debts incurred under subsection 4 of this section. No debts may be incurred or reauthorized using AIM zone revenue after August 28, 2023.						
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2017 EST. Amount Outstanding	\$	FY 2017 EST. Amount Authorized but Unissued			\$	
HISTORICAL AND PROJECTED INFORMATION						
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 80%;"> </div> <div style="width: 15%; border: 1px solid black; padding: 5px;"> <p>■ FY 2015</p> <p>■ FY 2016</p> <p>□ FY 2017</p> <p>■ FY 2018</p> <p>■ FY 2019</p> </div> </div>						
Comments on Historical and Projected Information: No historical information; program enacted August 28, 2016. DED is only mentioned as the agency to which the annual budget is submitted. DED has no mechanism to calculate the estimated impact of this section on the general revenue.						

TAX CREDIT ANALYSIS

Program Name: Advanced Industrial Manufacturing Zones Act (AIM Zone)

FY 2017
ACTIVITY

Other Fiscal Period
(indicated time period)

Derivation of Benefits:

BENEFITS

Direct Fiscal Benefits

Indirect Fiscal Benefits

Total

COSTS

Direct Fiscal Costs

Indirect Fiscal Costs

Total

BENEFIT: COST

#DIV/0!

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

30

25

20

15

10

5

0

FY 2015

FY 2016

FY 2017

FY 2018

FY 2019

0

0

0

0

0

estimated

actual

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program		
Department: Missouri Housing Development Commission	Contact Name & No.: Megan Word 816-759-6658	Date: January 2018
Program Category: Housing	Type: Tax Credit <u> X </u> Other (specify) _____	
Statutory Authority: Sections 32.105 - 32.125, RSMo	Applicable Taxes: Income Tax, Bank Tax, Financial Institutions Tax, Corporate Franchise Tax, Tax on Gross Receipts of Express Companies, Insurance Premium Tax	

Program Description and Eligibility Requirements:

The Affordable Housing Assistance Tax Credit Program (AHAP) is an incentive for businesses and qualified individuals in Missouri to participate in the production of affordable housing for low-income families. The credit can be used by a business or qualified individual as a reduction in their state tax obligation. To receive the AHAP credit, a business or qualified individual must donate cash, professional services or real or personal property to a non-profit organization whose primary purpose is to provide affordable housing for low-income families.

Explanation of How Award is Computed:

Entitlement _____ Discretionary X

The amount of Affordable Housing Assistance Program Tax Credit allocated is equal to 55% of the amount of the contribution. Non-profit organizations make application in the Missouri Housing Development Commission (MHDC) for a reservation of AHAP credit. The non-profit organization then solicits contributions from businesses or qualified individuals to assist in the production of a specific affordable housing development. After MHDC receives the necessary documentation of a qualified contribution to the non-profit organization that meets all of the criteria set out in the statute and program regulations, a tax credit is issued to the donor in the amount of 55% of the value of the contribution. Applications for production credits are accepted continuously, and applications for the operating credit set-aside are usually accepted twice a year.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____

Explanation of cap:

The cap on the Affordable Housing Assistance Program is set by statute as \$11 million annually of which \$10 million is for production credits and \$1 million if for operating credits. Once MHDC has made reservations totaling \$11 million in AHAP credit in a fiscal year, the application cycle is closed.

Explanation of Expiration of Authority: The AHAP program does not have a statutory sunset provision.

Specific Provisions: (if applicable)

Carry forward 10 years Carry Back 0 years Refundable No Sellable/Assignable Yes Additional Federal Deductions Available Yes

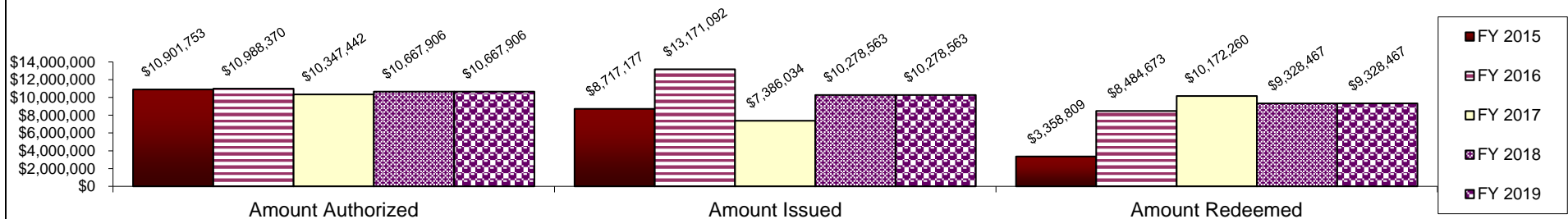
Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	377	484	423	98	454	454
Projects (#)	81	85	80	32	83	83
Amount Authorized	\$10,901,753	\$10,988,370	\$10,347,442	\$0	\$10,667,906	\$10,667,906
Amount Issued	\$8,717,177	\$13,171,092	\$7,386,034	\$3,384,317	\$10,278,563	\$10,278,563
Amount Redeemed	\$3,358,809	\$8,484,673	\$10,172,260	\$2,486,296	\$9,328,467	\$9,328,467

FY 2017 EST. Amount Outstanding \$13,360,930

FY 2017 EST. Amount Authorized but Unissued \$4,150,594

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: The projections for issued and redeemed credits in FY18 and FY19 use the two year averages for both. These projections cannot precisely account for carry forward provision nor

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Investment: (a) \$31,494,800 in Residential Investment spending over years 2017-2018. (b) \$1,000,000 in operations spending of qualifying non-profit organization over years 2017-2018. Employment: N/A Other Assumptions: N/A Incentives/Credits: (a) \$10,347,442 in tax credits over years 2017-2027 with 97.7 percent total redemption of credits anticipated. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$535,465	\$1,075,594	
Indirect Fiscal Benefits	\$160,980	\$323,362	
Total	\$696,445	\$1,398,957	
COSTS			
Direct Fiscal Costs	\$1,552,116	\$9,763,417	
Indirect Fiscal Costs			
Total	\$1,552,116	\$9,763,417	
BENEFIT: COST	0.45	0.14	

Other Benefits: The Affordable Housing Assistance Program (AHAP) increases the availability of rental housing and for sale housing that is affordable to low-income families. Other benefits include the removal of blight in communities and increased local tax revenues such as property taxes. The AHAP credit also increases the capacity of non-profit housing organizations to build or renovate affordable housing for low-income families. The AHAP credit increases the amount of disposable income for low-income families by providing housing that is affordable to them. This improves the overall quality of their lives by providing additional income for other basic necessities such as food, clothing, healthcare and education. Lastly, the operating AHAP credit helps organizations attract donations to support operating funds, without which the agencies may not be able to administer their affordable housing programs.

In FY-2017, every dollar of auth. program tax credits returns:

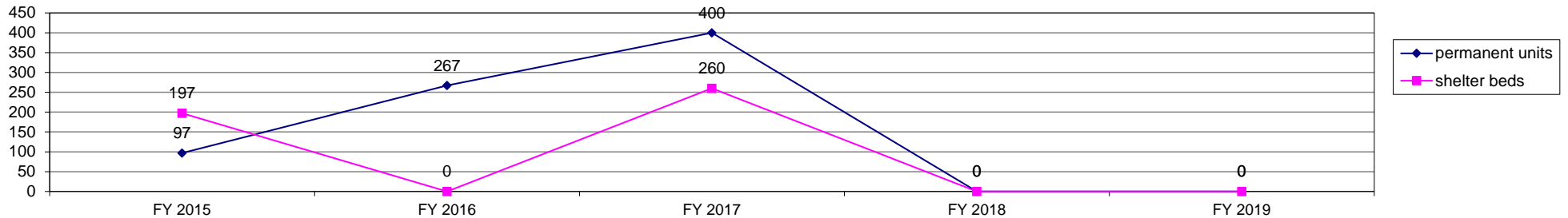
\$6.29 in new personal income totaling \$9.77 million
 \$9.42 in new value-added/GSP totaling \$14.62 million
 \$15.17 in new economic output totaling \$23.55 million

Over 12 YEARS, every dollar of auth. program tax credits returns:

\$1.96 in new personal income totaling \$19.11 million
 \$2.37 in new value-added/GSP totaling \$23.10 million
 \$3.66 in new economic output totaling \$35.77 million

PERFORMANCE MEASURE(S)

Number of Units by Housing Type



Comments on Performance Measure: The number of housing units produced is based on what is reported to MHDC by the non-profit sponsor of the development. Projects awarded AHAP credits may be awarded additional credits in succeeding years, however, these projects receiving AHAP credits are not counted as "new units". In this circumstance, MHDC places a new LURA on the units, extending the affordability period. In FY 2017, MHDC extended the affordability for 366 existing beds; 118 units.

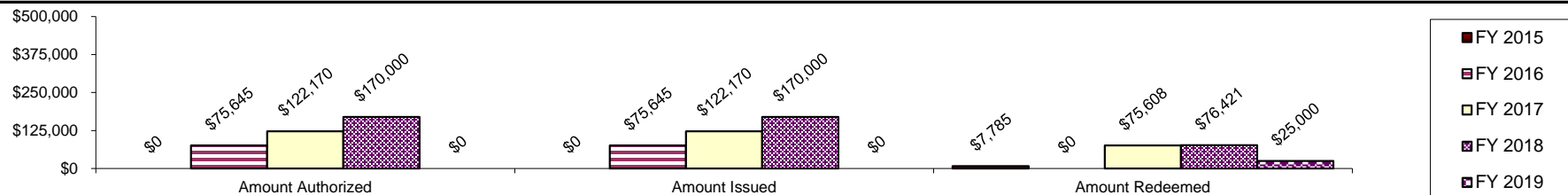
TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure						
Department: Economic Development			Contact Name & No.: Andy Popp (573) 751-6981			Date: January 2018
Program Category: Environmental			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 135.710			Applicable Taxes: Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.265 (withholding of tax).			
Program Description and Eligibility Requirements: SB 931 (2008 legislative session) Section 135.710 RSMo, created a tax credit, for the costs of construction of qualified alternative fuel vehicle refueling properties. SB 729 (2014 legislative session) extended this tax credit starting January 1, 2015 through December 31, 2017, and expanded it to include electric vehicle (EV) charging stations (including private citizen charging stations) and capped the sum total of credits in any year to one million dollars, subject to appropriations. The credit is for the costs directly associated with the purchase and installation of equipment used for storage and dispensing of alternative fuels or any recharging equipment on any qualified property. The law further states that qualified property must be constructed after August 28, 2014 with at least fifty-one percent of the costs associated with the project being paid to qualified Missouri contractors. Any eligible applicant who installs and operates a qualified alternative fuel vehicle refueling property shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax imposed by Section 143.191 to 143.265 RSMo, or due under Chapter 147 RSMo or Chapter 148 RSMo.						
Explanation of How Award is Computed: Entitlement _____ Discretionary <u>X</u> The tax credit shall not exceed the lesser of twenty thousand dollars or twenty percent of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment on any qualified alternative fuel vehicle property. For a private citizen the credit shall not exceed \$1,500. The total amount of credits that may be claimed may not exceed \$1 million in any calendar year, subject to appropriations.						
Program Cap: Cumulative - <u>\$0</u> (remainder of cumulative cap) \$0 Annual - <u>\$0</u> None _____ Explanation of cap: Starting January 1, 2015 the annual cap is \$1 million dollars, subject to appropriation. \$50,000 in appropriation has been made for the redemption of tax credits issued on or after July 1, 2017 in the Department of Economic Development Budget (Section 7.150).						
Explanation of Expiration of Authority: RSMo 135.710 - The tax credit is authorized for tax years beginning January 1, 2015 through December 31, 2017 and may be claimed (carried forward) two additional taxable years.						
Specific Provisions: (if applicable) Carry forward <u>2</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <u>X</u> Additional Federal Deductions Available _____ Comments on Specific Provisions: A federal tax credit is available for hydrogen alternative fuel refueling properties placed in service before January 1, 2015.						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)
Certificates Issued (#)	0	16	59	41	112	0
Projects (#)	0	16	59	41	112	0
Amount Authorized	\$0	\$75,645	\$122,170	\$132,374	\$170,000	\$0
Amount Issued	\$0	\$75,645	\$122,170	\$68,250	\$170,000	\$0
Amount Redeemed	\$7,785	\$0	\$75,608	\$1,284	\$76,421	\$25,000
FY 2018 EST. Amount Outstanding \$55,841 FY 2018 EST. Amount under review to be Authorized (\$38,000) and Issued (\$102,000)						
Notes: This tax credit began in FY 2009 and ended in 2012. The credit was extended starting January 1, 2015 through December 31, 2017, subject to appropriation.						

TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017	Other Fiscal Period
BENEFITS		
Direct Fiscal Benefits	\$11,738	\$12,745
Indirect Fiscal Benefits	\$8,831	\$9,589
Total	\$20,569	\$22,334
COSTS		
Direct Fiscal Costs	\$40,723	\$119,757
Indirect Fiscal Costs		
Total	\$40,723	\$119,757
BENEFIT: COST	0.51	0.19

Derivation of Benefits:

Investment: (a) \$512,196 in Non-Residential and Residential Investment spending in 2017.

Employment: (a) N/A

Other Assumptions: (a) N/A

Incentives/Credits: (a) \$122,170 in tax credits over years 2017-2019.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

In FY-2017, every dollar of authorized program tax credits returns:

\$6.58 in new personal income totaling \$0.27 million

\$9.36 in new value-added/GSP totaling \$0.38 million

\$15.26 in new economic output totaling \$0.62 million

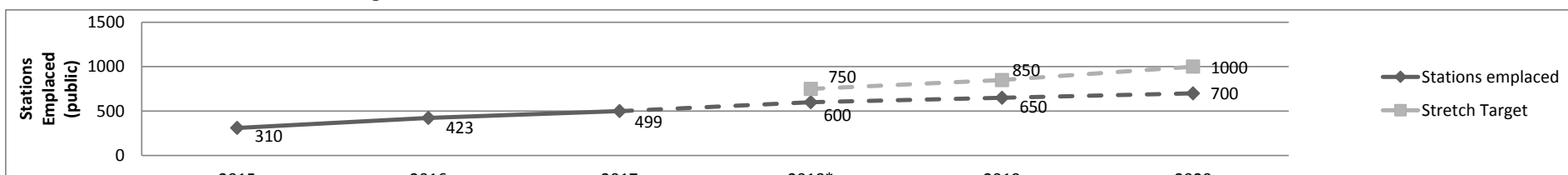
Over 5 YEARS, every dollar of authorized program tax credits returns:

\$2.68 in new personal income totaling \$0.32 million

\$3.22 in new value-added/GSP totaling \$0.39 million

PERFORMANCE MEASURE(S)

Increase in Public Alternative Fuel Refueling Stations



Alternative Fuels Infrastructure tax credit is authorized through December 31, 2017.

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Contribution Tax Credit - Contribution						
Department: Economic Development			Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2018
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 67.3005			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax			
Program Description and Eligibility Requirements: This program provides a tax credit to taxpayers making eligible donations to "certified sponsors" and "local organizing committees". Certified sponsors and local organizing committees must provide the State with payment						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Taxpayers can receive tax credits equal to 50% of an eligible donation to an eligible applicant.						
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual <u>\$10 million</u> None _____						
Explanation of cap: No more than \$10 million dollars in tax credits can be issued in a given fiscal year.						
Explanation of Expiration of Authority: The Amateur Sporting Tax Credit sunsets August 28, 2019.						
Specific Provisions: (if applicable) Carry forward <u>2</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)
Certificates Issued (#)	7	0	13	0	7	7
Projects (#)	7	0	13	0	7	7
Amount Authorized	\$14,000	\$20,000	\$18,750	\$0	\$20,000	\$20,000
Amount Issued	\$14,000	\$0	\$39,250	\$0	\$20,000	\$20,000
Amount Redeemed	\$0	\$0	\$12,500	\$20,000	\$15,000	\$15,000
FY 2017 EST. Amount Outstanding \$40,750 FY 2017 EST. Amount Authorized but Unissued \$110,000						

HISTORICAL AND PROJECTED INFORMATION

Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Amount Authorized	\$14,000	\$20,000	\$18,750	\$20,000	\$20,000
Amount Issued	\$14,000	\$0	\$39,250	\$20,000	\$20,000
Amount Redeemed	\$0	\$0	\$12,500	\$15,000	\$15,000

Comments on Historical and Projected Information: No tax credit certificates were issued prior to FY2015 in this program.

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Contribution Tax Credit - Contribution															
BENEFIT: COST ANALYSIS (includes only state revenue impacts)															
	FY 2017 ACTIVITY	Other Fiscal Period (5 Years)	Derivation of Benefits: Investment: (a) N/A Employment: (a) N/A Other Assumptions: (a) \$18,750 in Administrative and Support Services spending in 2017. (b) Contribution tax credits will be paid back to state in the total amount issued by the local sponsoring organization. Incentives/Credits: (a) \$18,750 in Amateur Sporting Contribution tax credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.												
BENEFITS															
Direct Fiscal Benefits	\$11,061	\$11,061													
Indirect Fiscal Benefits	\$8,304	\$8,304													
Total	\$19,365	\$19,365													
COSTS															
Direct Fiscal Costs	\$18,750	\$18,750													
Indirect Fiscal Costs	\$0	\$0													
Total	\$18,750	\$18,750													
BENEFIT: COST	1.03	1.03													
OTHER BENEFITS															
In FY-2017, every dollar of auth. program tax credits returns															
\$0.83 in new personal income totaling \$0.02 million															
\$1.20 in new value-added/GSP totaling \$0.02 million															
\$1.74 in new economic output totaling \$0.03 million															
Over 5 YEARS, every dollar of auth. program tax credits returns															
\$0.83 in new personal income totaling \$0.02 million															
\$1.20 in new value-added/GSP totaling \$0.02 million															
PERFORMANCE MEASURE(S)															
Permanent New Jobs Created															
<table><thead><tr><th>Fiscal Year</th><th>Estimated</th><th>Actual</th></tr></thead><tbody><tr><td>FY 2015</td><td>0</td><td>0</td></tr><tr><td>FY 2016</td><td>0</td><td>0</td></tr><tr><td>FY 2017</td><td>0</td><td>0</td></tr></tbody></table>				Fiscal Year	Estimated	Actual	FY 2015	0	0	FY 2016	0	0	FY 2017	0	0
Fiscal Year	Estimated	Actual													
FY 2015	0	0													
FY 2016	0	0													
FY 2017	0	0													
Comments on Performance Measure:															

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Tax Credit - Ticket Sales																														
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2018																									
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 67.3000		Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																												
Program Description and Eligibility Requirements: This program provides a tax credit that is designed to encourage the location of competitively bid amateur sporting events in Missouri. The program is available to: "certified sponsors" active in the National Association of																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> _____ Eligible applicants can be awarded up to the lesser of \$5 per event ticket, or 100% of eligible costs. Eligible cost include: 1) costs necessary for conducting the sporting event, 2) costs relating to the preparations necessary for the conduct of the sporting event, and 3) the applicant's pledged obligations to the site selection organization as evidenced by the support contract.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$3 million</u> None _____																														
Explanation of cap: No more than \$3 million dollars in tax credits can be issued in a given year.																														
Explanation of Expiration of Authority: The Amateur Sporting Tax Credit sunsets August 28, 2019.																														
Specific Provisions: (if applicable) Carry forward <u>1</u> years Carry Back <u>1</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year projection)	FY 2019 (budget year)																								
Certificates Issued (#)	6	3	15	0	10	10																								
Projects (#)	8	3	15	0	10	10																								
Amount Authorized	\$728,708	\$942,800	\$5,296,200	\$0	\$2,200,000	\$1,800,000																								
Amount Issued	\$585,735	\$237,050	\$2,175,700	\$0	\$2,035,825	\$1,500,000																								
Amount Redeemed	\$38,610	\$17,800	\$1,316,815	\$1,078,135	\$500,000	\$500,000																								
FY 2017 EST. Amount Outstanding \$ 1,078,135			FY 2017 EST. Amount Authorized but Unissued \$ 3,918,305																											
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$728,708</td> <td>\$942,800</td> <td>\$5,296,200</td> <td>\$2,200,000</td> <td>\$1,800,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$585,735</td> <td>\$237,050</td> <td>\$2,175,700</td> <td>\$2,035,825</td> <td>\$1,500,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$38,610</td> <td>\$17,800</td> <td>\$1,316,815</td> <td>\$500,000</td> <td>\$500,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$728,708	\$942,800	\$5,296,200	\$2,200,000	\$1,800,000	Amount Issued	\$585,735	\$237,050	\$2,175,700	\$2,035,825	\$1,500,000	Amount Redeemed	\$38,610	\$17,800	\$1,316,815	\$500,000	\$500,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$728,708	\$942,800	\$5,296,200	\$2,200,000	\$1,800,000																									
Amount Issued	\$585,735	\$237,050	\$2,175,700	\$2,035,825	\$1,500,000																									
Amount Redeemed	\$38,610	\$17,800	\$1,316,815	\$500,000	\$500,000																									
Comments on Historical and Projected Information: Projected information is based on 3 year average and known upcoming events.																														

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Tax Credit - Ticket Sales

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (5 Years)
BENEFITS		
Direct Fiscal Benefits	\$1,529,160	\$1,529,160
Indirect Fiscal Benefits	\$1,079,348	\$1,079,348
Total	\$2,608,509	\$2,608,509
COSTS		
Direct Fiscal Costs	\$2,175,700	\$2,175,700
Indirect Fiscal Costs	0	0
Total	\$2,175,700	\$2,175,700
BENEFIT: COST	1.20	1.20

Derivation of Benefits:

Investment: (a) N/A

Employment: (a) N/A

Other Assumptions: (a) 80% of ticket sales estimated for facility operations of \$16,456,492 in 2017. (b) 60% (65,384) of the 108,974 expected attendees bring new visitor spending of \$25,892,104 to state during events.

Incentives/Credits: (a) \$2,175,700 in Amateur Sports tax credits in 2017.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$13.58 in new personal income totaling \$29.54 million

\$21.57 in new value-added/GSP totaling \$46.94 million

\$32.15 in new economic output totaling \$69.94 million

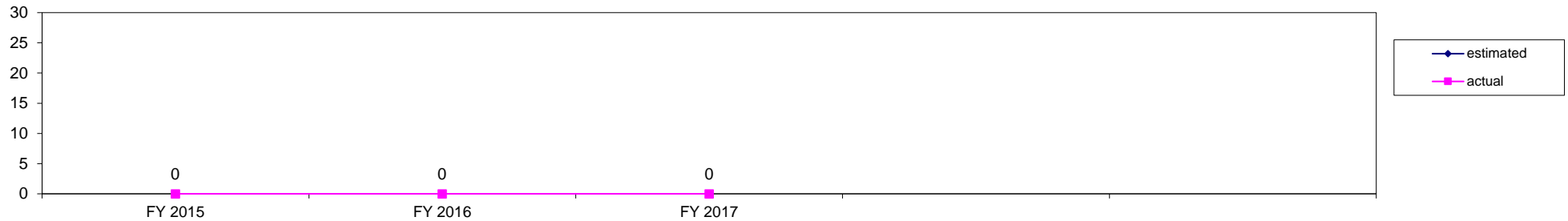
Over 5 YEARS, every dollar of auth. program tax credits returns

\$13.58 in new personal income totaling \$29.54 million

\$21.57 in new value-added/GSP totaling \$46.94 million

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



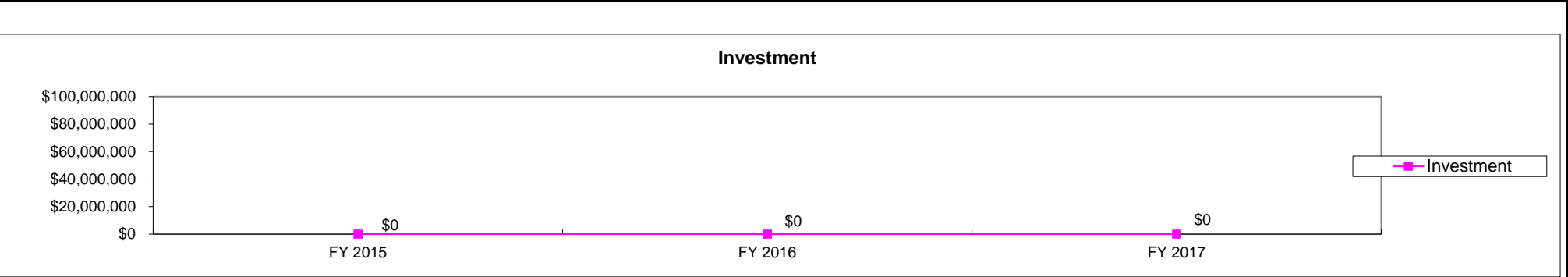
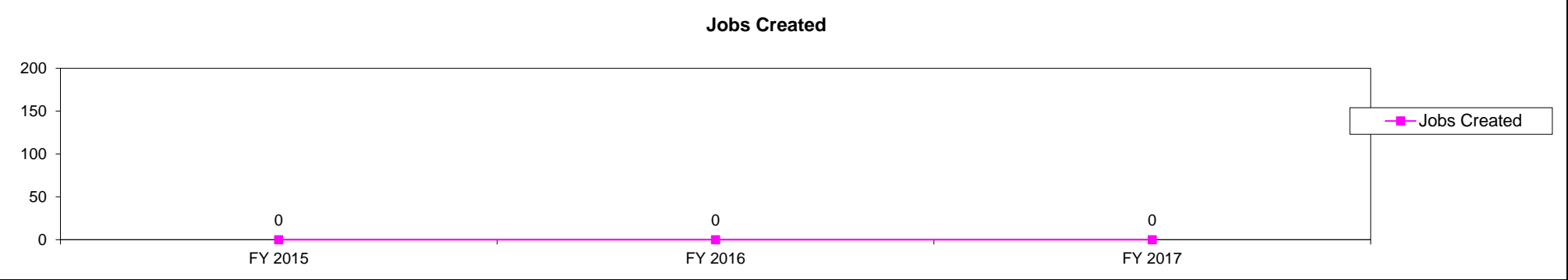
Comments on Performance Measure:

Program Name: Brownfield Jobs/Investment		TAX CREDIT ANALYSIS	
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006	
Date: January 2018			
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 447.700 - .718, RSMo		Applicable Taxes: Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax	
Program Description and Eligibility Requirements: Credit for businesses at an eligible project that create at least 2 new jobs or retain at least 25 jobs which locates at a contaminated site that successfully participates in VCP. For eligibility, the property must be abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.			
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Combination of benefits of the BFC and EZ Programs, resulting in up to \$500 in credits for each new or retained job, up to an additional \$400 per new or retained job that exceeds 10 new jobs; And \$400 per employee for workers who are difficult to employ or are eligible for certain relief programs; and a 2% investment credit, (each year for up to 10 years). Total benefits to project capped by state economic benefit of project.			
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>			
Explanation of cap:			
Explanation of Expiration of Authority:			
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input type="checkbox"/> (at DED discretion) Sellable/Assignable _____ Additional Federal Deductions Available _____			
Comments on Specific Provisions:			
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL
Certificates Issued (#)	0	0	0
Projects (#)	0	0	0
Amount Authorized	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0
Amount Redeemed	\$89,422	\$0	\$0
FY 2017 EST. Amount Outstanding	\$0	FY 2017 EST. Amount Authorized but Unissued	
		\$0	
HISTORICAL AND PROJECTED INFORMATION			
<div style="position: absolute; top: 10px; right: 10px; border: 1px solid black; padding: 5px;"> <p>■ Amount Authorized</p> <p>■ Amount Issued</p> <p>■ Amount Redeemed</p> </div>			
Comments on Historical and Projected Information:			

Program Name: Brownfield Jobs/Investment			TAX CREDIT ANALYSIS
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTUAL	Other Fiscal Period 5 Years	Derivation of Benefits: No New Authorizations in FY 2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

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PERFORMANCE MEASURE(S)



Comments on Performance Measure:

Program Name: Brownfield Remediation		TAX CREDIT ANALYSIS																									
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006																									
Program Category: Redevelopment		Date: January 2018																									
Statutory Authority: 447.700 - 447.718, RSMo		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																									
Program Description and Eligibility Requirements: Provide an incentive to businesses/developers to redevelop property contaminated with hazardous wastes. Requirements are property abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.		Applicable Taxes: Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax																									
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax credit of up to 100% of eligible remediation costs. The program requires the project to enroll in DNR's Voluntary Cleanup Program. 75% upon payment of remediation costs; 25% upon issuance of DNR "clean letter". Must be the least amount necessary to cause the project to occur. Total benefits of project capped by state economic benefit of project.																											
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/> Explanation of cap:																											
Explanation of Expiration of Authority:																											
Specific Provisions: (if applicable) Carry forward <u>20</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____ Comments on Specific Provisions:																											
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL																								
Certificates Issued (#)	11	14	7																								
Projects (#)	2	7	5																								
Amount Authorized	\$2,660,872	\$557,548	\$43,899,062																								
Amount Issued	\$1,634,971	\$9,831,947	\$3,705,982																								
Amount Redeemed	\$7,492,114	\$11,203,422	\$2,385,022																								
FY 2017 EST. Amount Outstanding \$13,274,583 FY 2017 EST. Amount Authorized but Unissued \$46,212,955																											
HISTORICAL AND PROJECTED INFORMATION																											
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY2015</th> <th>FY2016</th> <th>FY2017</th> <th>FY2018</th> <th>FY2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$23,481,361</td> <td>\$10,527,923</td> <td>\$43,899,062</td> <td>\$16,000,000</td> <td>\$16,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$1,634,971</td> <td>\$9,831,947</td> <td>\$3,705,982</td> <td>\$5,000,000</td> <td>\$5,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$7,492,114</td> <td>\$11,203,422</td> <td>\$2,385,022</td> <td>\$7,000,000</td> <td>\$7,000,000</td> </tr> </tbody> </table>				Category	FY2015	FY2016	FY2017	FY2018	FY2019	Amount Authorized	\$23,481,361	\$10,527,923	\$43,899,062	\$16,000,000	\$16,000,000	Amount Issued	\$1,634,971	\$9,831,947	\$3,705,982	\$5,000,000	\$5,000,000	Amount Redeemed	\$7,492,114	\$11,203,422	\$2,385,022	\$7,000,000	\$7,000,000
Category	FY2015	FY2016	FY2017	FY2018	FY2019																						
Amount Authorized	\$23,481,361	\$10,527,923	\$43,899,062	\$16,000,000	\$16,000,000																						
Amount Issued	\$1,634,971	\$9,831,947	\$3,705,982	\$5,000,000	\$5,000,000																						
Amount Redeemed	\$7,492,114	\$11,203,422	\$2,385,022	\$7,000,000	\$7,000,000																						
Comments on Historical and Projected Information: Projected information for Authorized, Issued, and Redeemed is based on 3 year average. Large increase in Amount Authorized but Unissued from FY16 is partially due to authorization of NGA project in the amount of \$35M																											

Program Name: Brownfield Remediation

TAX CREDIT ANALYSIS

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 Years)	Derivation of Benefits: Investment: (a) \$1,885,908,812 in Non-Residential Investment spending over years 2017-2018. (b) \$29,830,227 in Residential spending over years 2017-2018. (c) \$305,340,052 in Durable Equipment spending over years 2017-2018. (d) \$65,442,376 in land and building purchases resulting in \$3,926,543 in Real Estate fees in 2017. Employment: (a) 439 jobs in various industries at average wage rates in 2017-2026. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$43,899,062 in Brownfield Remediation tax credits over years 2017-2018 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$4,340,704	\$9,438,698	
Indirect Fiscal Benefits	\$42,341,337	\$92,069,662	
Total	\$46,682,041	\$101,508,361	
COSTS			
Direct Fiscal Costs	\$21,949,531	\$43,461,538	
Indirect Fiscal Costs	\$0	\$0	
Total	\$21,949,531	\$43,461,538	
BENEFIT: COST	2.13	2.34	

OTHER BENEFITS

In FY-2017, every dollar of auth. program tax credits returns

\$24.83 in new personal income totaling \$545.02 million

\$35.73 in new value-added/GSP totaling \$784.31 million

\$58.13 in new economic output totaling \$1,275.85 million

Over 10 YEARS, every dollar of auth. program tax credits returns

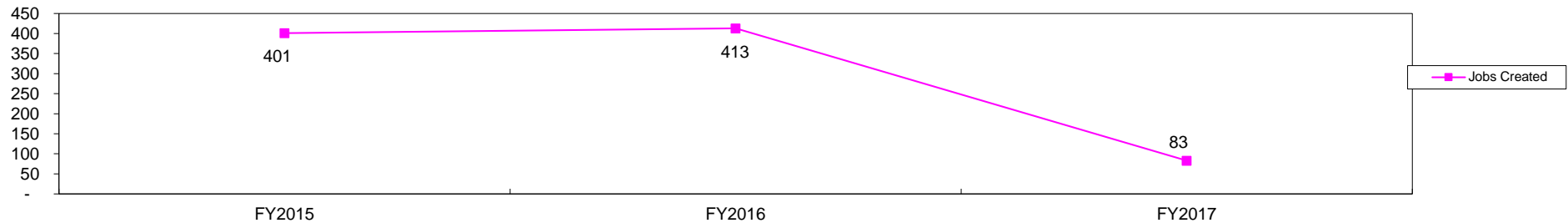
\$35.82 in new personal income totaling \$1,556.93 million

\$41.88 in new value-added/GSP totaling \$1,820.27 million

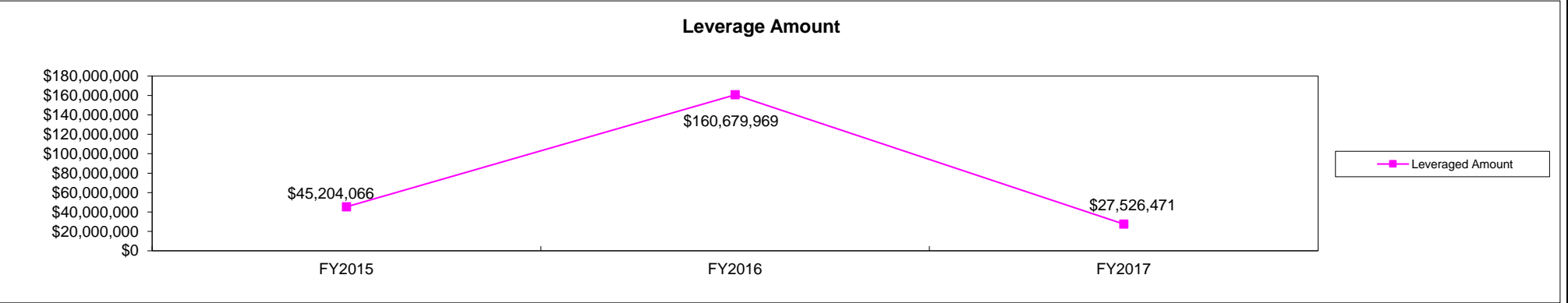
\$63.49 in new economic output totaling \$2,759.41 million

PERFORMANCE MEASURE(S)

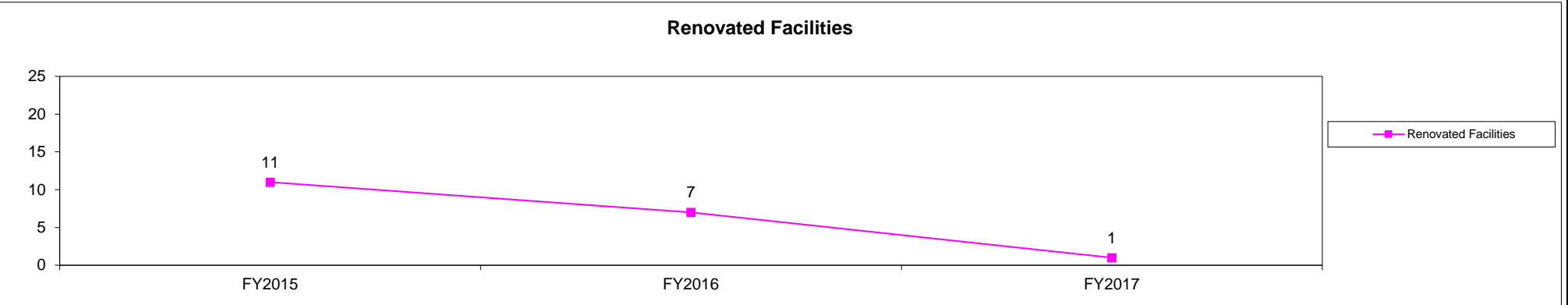
Jobs Created



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713				Date: January 2018																								
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.100 to 135.150, and 135.258		Applicable Taxes: Income tax, insurance premium tax, insurance company retaliatory tax																												
Program Description and Eligibility Requirements: Program has sunset as of Jan. 1, 2005 except that headquarters that commence operations before Jan. 1, 2020 may be eligible for the program. Tax credits given to eligible applicants who establish new facilities or expand existing ones. At least two new jobs must be created or maintained and at least \$100,000 of new investment.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to \$75 to \$150 per new job and per \$100,000 of new investment each year for 10 years.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap:																														
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the incentives set forth in sections 135.100 to 135.150 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004). Headquarters may receive incentives for facilities commencing operations on or after Jan. 1, 2005 but not on or after Jan.1, 2020.																														
Specific Provisions: (if applicable) Carry forward <input checked="" type="checkbox"/> years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions: Carry forward, Refundable and Sellable/Assignable provisions are limited in application.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)																								
Certificates Issued (#)	8	10	7	1	7	8																								
Projects (#)	8	10	7	1	7	5																								
Amount Authorized	\$4,160,818	\$4,778,641	\$8,044,858	\$17,917.00	\$9,425,941	\$10,772,504																								
Amount Issued	\$4,160,818	\$4,778,641	\$8,044,858	\$17,917.00	\$9,425,941	\$10,772,504																								
Amount Redeemed	\$4,493,611	\$4,593,362	\$4,046,742	\$3,861,645	\$13,472,683	\$10,772,504																								
FY 2018 EST. Amount Outstanding \$6,858,508.00 FY 2018 EST. Amount Authorized But Unissued \$ -																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$4,160,818</td> <td>\$4,778,641</td> <td>\$8,044,858</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$4,160,818</td> <td>\$4,778,641</td> <td>\$8,044,858</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$4,493,611</td> <td>\$4,593,362</td> <td>\$4,046,742</td> <td>\$13,472,683</td> <td>\$10,772,504</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$4,160,818	\$4,778,641	\$8,044,858	\$0	\$0	Amount Issued	\$4,160,818	\$4,778,641	\$8,044,858	\$0	\$0	Amount Redeemed	\$4,493,611	\$4,593,362	\$4,046,742	\$13,472,683	\$10,772,504
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$4,160,818	\$4,778,641	\$8,044,858	\$0	\$0																									
Amount Issued	\$4,160,818	\$4,778,641	\$8,044,858	\$0	\$0																									
Amount Redeemed	\$4,493,611	\$4,593,362	\$4,046,742	\$13,472,683	\$10,772,504																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits:
BENEFITS			Investment: (a) \$168,689,820 in Non-Residential Investment spending over years 2011-2016. Employment: (a) 738 jobs scaled up over six years in Professional, Scientific and Technical Services at average wage rates over years 2011-2025.
Direct Fiscal Benefits	-	\$26,039,437	Other Assumptions: (a) real wage growth starting in 2012.
Indirect Fiscal Benefits	-	\$16,314,833	Incentives/Credits: (a) \$80,257,050 in Business Facility tax credits over years 2011-2025 to model full cost of BFC projects where activity has occurred.
Total	-	\$42,354,269	Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
COSTS			The multi-year fiscal Benefit-Cost Ratio is 0.57 when other program incentives (Missouri Works) are included.
Direct Fiscal Costs	-	\$68,713,374	
Indirect Fiscal Costs	-	\$0	
Total	-	\$68,713,374	
BENEFIT: COST	N/A	0.62	

Other Benefits:

Over 15 YEARS, every dollar of auth. program tax credits returns

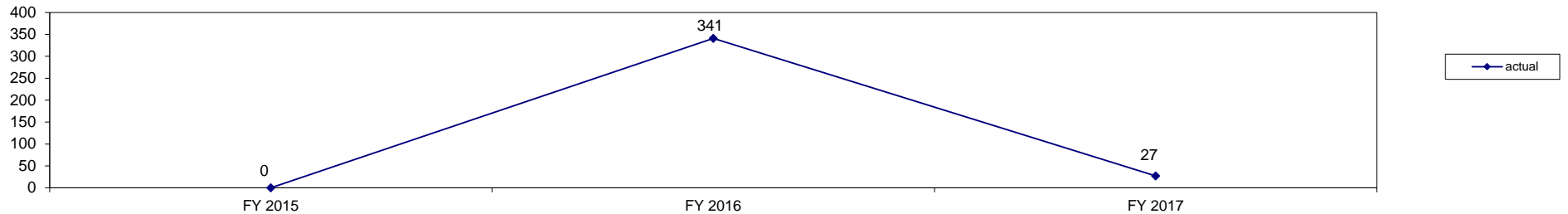
\$22.51 in new personal income totaling \$1,546.83 million

\$29.20 in new value-added/GSP totaling \$2,006.29 million

\$38.69 in new economic output totaling \$2,658.28 million

PERFORMANCE MEASURE(S)

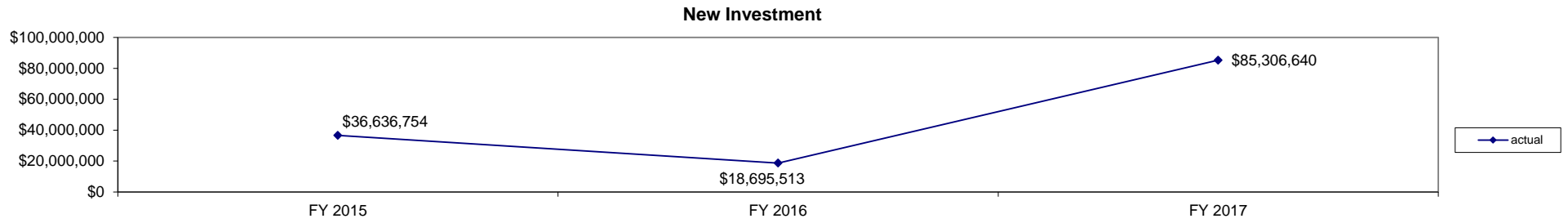
Permanent New Jobs Created



Comments on Performance Measure: Benefits are based on the number of new jobs above the base. For the projects for which credits were issued, the jobs were not net new for this fiscal year but did have new jobs over the base.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)		
Department: Economic Development	Contact Name & No.: Ryan Vermette 573-526-0772	Date: January 2018
Program Category: Business Recruitment	Type: Tax Credit <u> X </u> Other (specify) _____	
Statutory Authority: 100.700 - 100.850, RSMo	Applicable Taxes: Income Tax; Bank Tax; Insurance Premium Tax; Other Financial Institution Tax	

Program Description and Eligibility Requirements:
 The incentives offered by the BUILD Missouri Program are designed to offset infrastructure and other capital costs of certain large projects by making the cost of investing in Missouri more competitive. The costs are financed through the issuance by the Board of certificates (bonds or notes) the principal and interest on which will be repaid by the business. Businesses are then reimbursed for these repayments through the issuance by the Board of Missouri State income tax credits. The businesses may use these credits against taxes, which would otherwise be due, or to obtain a refund if the business has no Missouri income tax liability. All businesses that manufacture, process (including agricultural processing) or assemble products are eligible. Businesses that conduct research and development or provide services in interstate commerce are also eligible. Certain office industries are also eligible. A manufacturing business must invest a minimum of \$15 million and 100 new jobs. An office business must invest a minimum of \$10 million and 500 jobs. There are other factors.

Explanation of How Award is Computed: Entitlement _____ Discretionary X
 The award is computed based on principal, interest and board fees annually and limited to be no more than 5% of gross wages of each eligible employee whose job was created as a result of the project.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 25 million None _____

Explanation of cap:
 Aggregate amount of debt reduction assessments of all companies with bonds outstanding and still active shall not exceed \$25 million annually.

Explanation of Expiration of Authority:

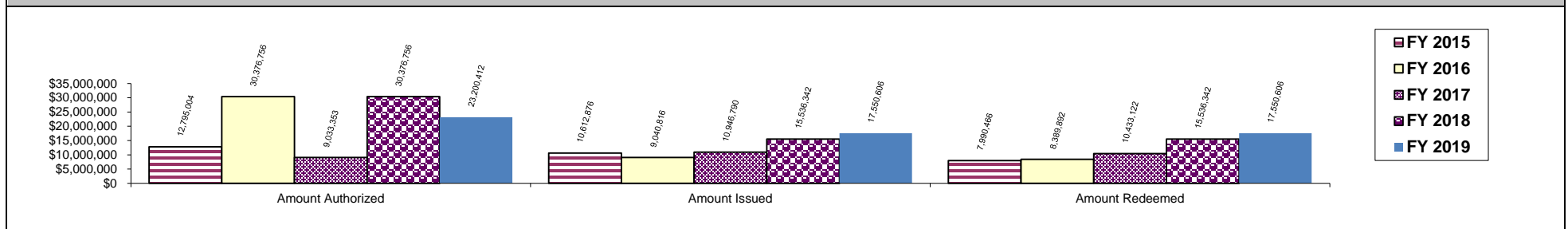
Specific Provisions: (if applicable)
 Carry forward _____ years Carry Back _____ years Refundable Yes Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	36	35	33	22	40	41
Projects (#)	37	39	38	40	40	41
Amount Authorized	\$12,795,004	30,376,756	9,033,353	\$30,376,756	\$30,376,756	\$23,200,412
Amount Issued	\$10,612,876	9,040,816	10,946,790	\$6,063,730	\$15,536,342	\$17,550,606
Amount Redeemed	\$7,990,466	8,389,892	10,433,122	\$4,947,493	\$15,536,342	\$17,550,606

FY 2017 EST. Amount Outstanding	\$	15,837,855.00	FY 2017 EST. Amount Authorized but Unissued	\$	143,832,303.00
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits: Investment: (a) \$144,598,275 in Non-Residential Investment spending over years 2017-2019. (b) \$49,388,000 in Durable Equipment spending over years 2017-2019. Employment: (a) 212 jobs in Food Manufacturing, 104 in Nonmetallic Product Mfg., and 500 in Wholesale Trade at average wage rates in 2017-2031. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$9,033,353 in BUILD tax credits over years 2017-2031. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 2.54 when other program incentives (Missouri Works) are included.
BENEFITS			
Direct Fiscal Benefits	\$4,247,082	\$43,888,090	
Indirect Fiscal Benefits	\$2,192,402	\$22,655,632	
Total	\$6,439,484	\$66,543,722	
COSTS			
Direct Fiscal Costs	\$602,224	\$7,878,172	
Indirect Fiscal Costs	\$0	\$0	
Total	\$602,224	\$7,878,172	
BENEFIT: COST	10.69	8.45	

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$224.55 in new personal income totaling \$135.23 million

\$400.47 in new value-added/GSP totaling \$241.17 million

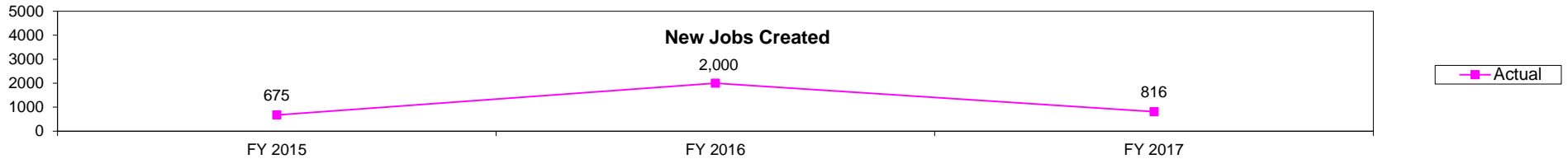
\$757.11 in new economic output totaling \$455.95 million

Over 15 YEARS, every dollar of auth. program tax credits returns

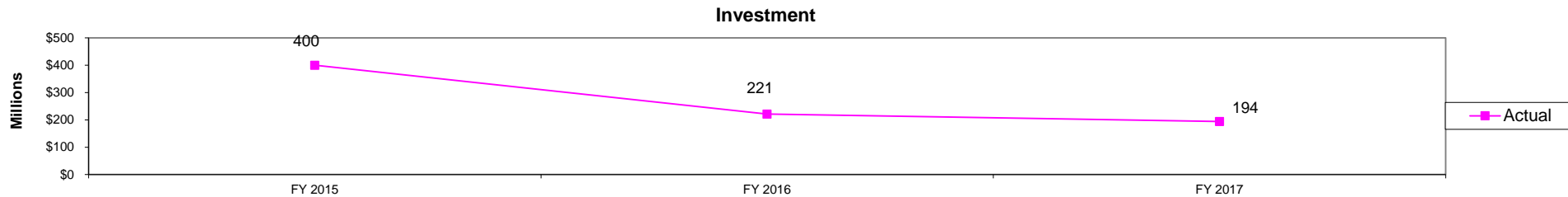
\$327.66 in new personal income totaling \$2,581.36 million

\$493.92 in new value-added/GSP totaling \$3,891.15 million

PERFORMANCE MEASURE(S)



Comments on Performance Measure:



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Certified Capital Companies (CAPCO)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713				Date: January 2018																								
Program Category: Entrepreneurial			Type: Tax Credit <u> X </u> Other (specify) <u> </u>																											
Statutory Authority: 135.500 to 135.529, RSMo			Applicable Taxes: Insurance Premium tax																											
Program Description and Eligibility Requirements: Insurance companies that invest in a certified CAPCO receive a tax credit.																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> The tax credit is equal to 100% of the investment.																														
Program Cap: Cumulative \$140 million over ten years (remainder of cumulative cap) \$ <u> 0 </u> Annual \$ <u> </u> None <u> </u> Explanation of cap: The credits can be claimed at up to 10% of the authorized amount per year over a 10-year period.																														
Explanation of Expiration of Authority: Cumulative cap exhausted.																														
Specific Provisions: (if applicable) Carry forward <u> Until Used </u> years Carry Back <u> </u> years Refundable <u> </u> Sellable/Assignable <u> X </u> Additional Federal Deductions Available <u> </u>																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A																								
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A																								
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$147,614	\$115,390	\$120,887	\$0	\$127,964	\$127,964																								
FY 2017 EST. Amount Outstanding		\$840,992.64		FY 2017 EST. Amount Authorized but Unissued		\$0.00																								
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$147,614</td> <td>\$115,390</td> <td>\$120,887</td> <td>\$127,964</td> <td>\$127,964</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$147,614	\$115,390	\$120,887	\$127,964	\$127,964
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$147,614	\$115,390	\$120,887	\$127,964	\$127,964																									
Comments on Historical and Projected Information: Note: Dept of Insurance made a correction in a redemption from 2005 in the amount of \$50,923.08. That amount has not been redeemed and therefore has been added back into the outstanding credit amount.																														

TAX CREDIT ANALYSIS

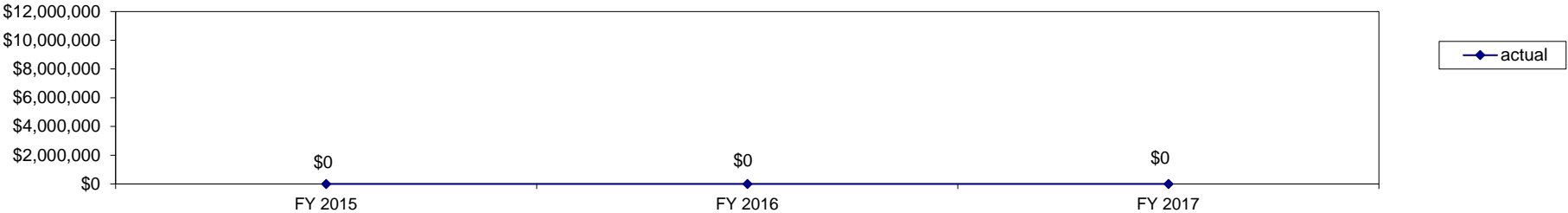
Program Name: Certified Capital Companies (CAPCO)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period	Derivation of Benefits: No New Authorizations in FY 2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

PERFORMANCE MEASURE(S)

Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Community Development Bank Tax Credit (CDC)																										
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006				Date: January 2018																				
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																								
Statutory Authority: 135.400 to 135.430 RSMo.		Applicable Taxes: Income Tax, excluding withholding tax; Corporate franchise tax; Bank tax; Insurance premium tax; Other financial institution tax; Express companies tax; Insurance co. retaliatory tax																								
Program Description and Eligibility Requirements: Cumulative Cap Exhausted. No new applications being accepted. Credit of 50% for a contribution/investment into a pre-approved community bank or CDC. Funds targeted to induce investment into distressed areas. The types of investments identified in the application could fall into one of the three following categories: micro loans to new or growing small businesses, real estate development/redevelopment or housing in-fill/rehabilitation projects.																										
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Based upon 50% of a contribution/investment into a pre-approved community bank or CDC. The level of funding is determined during the application phase. Approval is subject to the amount of credits available, the application meeting the program requirements, and the projected outcomes attainable.																										
Program Cap: Cumulative \$ <u>6 Million</u> (remainder of cumulative cap) \$ <u>0</u> Annual \$ _____ None _____ Explanation of cap: When the program was initiated it received a one time allocation of \$6 million. In 2000 SB 894 was passed that would have allowed for an annual allocation of tax credits. However, SB 894 was found to be unconstitutional by the Missouri Supreme Court. Currently all of the initial allocation has been authorized to approved community banks/CDC's. While those approved community banks/CDC's continue to produce results no new applications are being accepted.																										
Explanation of Expiration of Authority:																										
Specific Provisions: (if applicable)																										
Carry forward <u>10 years</u> Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																										
Comments on Specific Provisions: The cumulative cap has been exhausted. There has been no activity since FY 2014. This is the final year this form will be provided.																										
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																				
Certificates Issued (#)	0	0	0	0	0	0																				
Projects (#)	0	0	0	0	0	0																				
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																				
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																				
Amount Redeemed		\$0	\$0	\$0	\$0	\$0																				
FY 2017 EST. Amount Outstanding		\$0		FY 2017 EST. Amount Authorized but Unissued		\$0																				
HISTORICAL AND PROJECTED INFORMATION																										
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table> </div> <div style="flex: 0.2; border: 1px solid black; padding: 5px; margin-left: 10px;"> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; background-color: #cccccc; margin-bottom: 2px;"></div> FY 2015 <div style="width: 10px; height: 10px; background-color: #ffffff; border: 1px solid black; margin-bottom: 2px;"></div> FY 2016 <div style="width: 10px; height: 10px; background-color: #808080; margin-bottom: 2px;"></div> FY 2017 <div style="width: 10px; height: 10px; background-color: #404040; margin-bottom: 2px;"></div> FY 2018 <div style="width: 10px; height: 10px; background-color: #000000; margin-bottom: 2px;"></div> FY 2018 </div> </div> </div>							Category	FY 2015	FY 2016	FY 2017	FY 2018	Amount Authorized	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	Amount Redeemed	\$0	\$0	\$0	\$0
Category	FY 2015	FY 2016	FY 2017	FY 2018																						
Amount Authorized	\$0	\$0	\$0	\$0																						
Amount Issued	\$0	\$0	\$0	\$0																						
Amount Redeemed	\$0	\$0	\$0	\$0																						

TAX CREDIT ANALYSIS

Program Name: Community Development Bank Tax Credit (CDC)

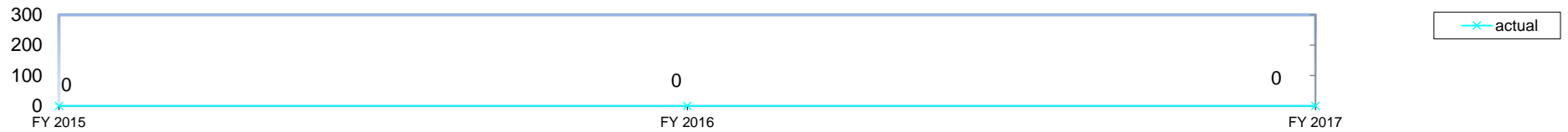
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period
BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total	\$0	\$0
COSTS		
Direct Fiscal Costs		
Indirect Fiscal Costs		
Total	\$0	\$0
BENEFIT: COST	0.00	0.00

Derivation of Benefits:

PERFORMANCE MEASURE(S)

New and Retained Jobs

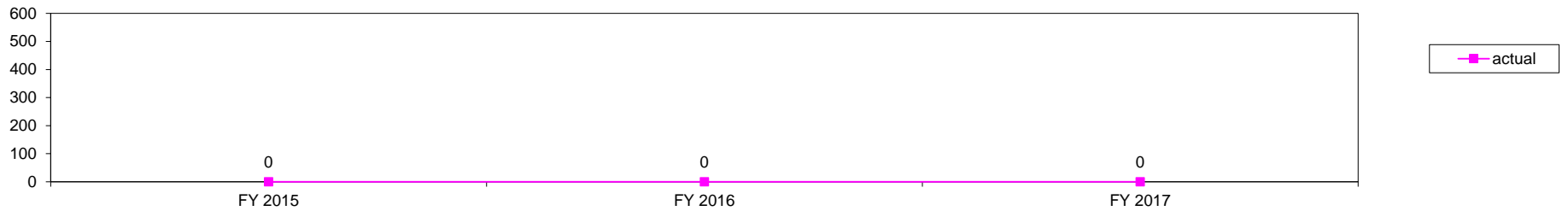


Comments on Performance Measure: FY 2003 85 New Jobs and 114 Retained Jobs = 199 Total Jobs; FY 2004 148 New Jobs and 59 Retained Jobs = 207 Total Jobs; FY 2005 79 New Jobs and 0 Retained Jobs = 79 Total Jobs.

TAX CREDIT ANALYSIS

Program Name: Community Development Bank Tax Credit (CDC)

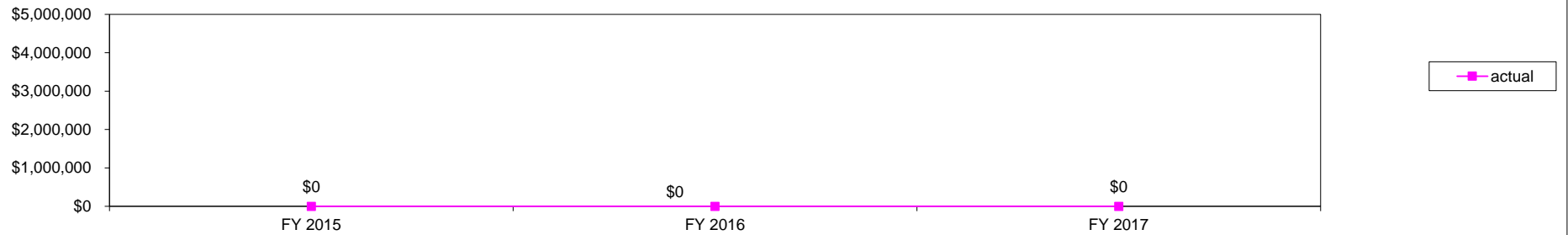
New and Rehabilitated Housing Units



Comments on Performance Measure:

FY 2003 15 New Housing Units and 567 Rehabilitated Housing Units = 582 Total Units; FY 2004 83 New Housing Units and 123 Rehabilitated Housing Units = 206 Total Units; FY 2005 12 New Housing Units and 25 Rehabilitated Housing Units = 37 Total Units.

Leveraged Investment Dollars



Comments on Performance Measure: Leveraged dollars reflect the amount of investment that occurred in targeted distressed areas as a result of program approved projects.

TAX CREDIT ANALYSIS

Program Name: Development Tax Credit (DTC)		
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713	Date: January 2018
Program Category: Business Recruitment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 32.100 to 32.125, RSMo	Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial Institutions tax, Express company tax	

Program Description and Eligibility Requirements:
 Donations must be made to a non-profit corporation; specified number of jobs must be created within 2 years and maintained for 5 years; application must have the local agency's endorsement; project must be located in a distressed or blighted area; and, the benefiting business must be a for-profit business.

Explanation of How Award is Computed: Entitlement _____ Discretionary ☒
 The tax credit is equal to 50% of a contribution made to a non-profit corporation. The non-profit uses the contributed funds to purchase assets that would be leased to an approved business.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 6 million _____ None _____
Explanation of cap: Credits may not exceed \$4 million for any one fiscal year, except that for fiscal years 2005, 2006 and 2007 credits shall not exceed \$6 million per fiscal year. SB 1155 (2004). Effective August 28, 2008, the cap is \$6 million.

Explanation of Expiration of Authority: No new projects may be proposed after August 27, 2013.

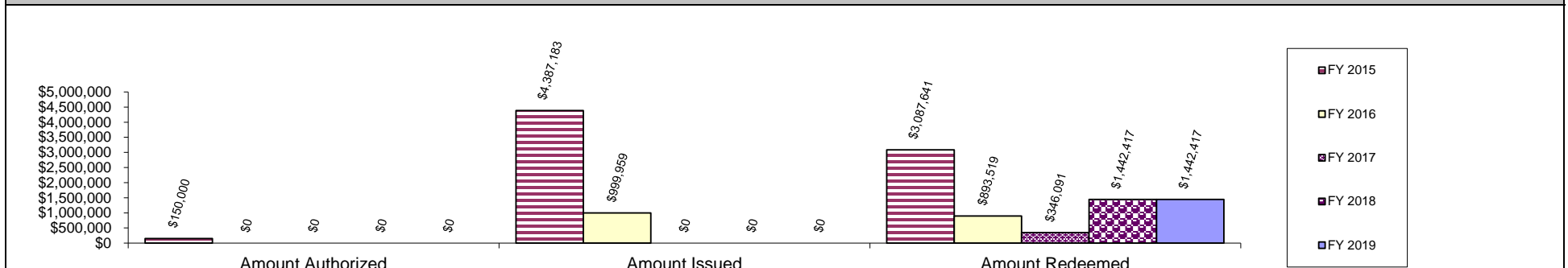
Specific Provisions: (if applicable)
 Carry forward ☐ 5 years Carry Back _____ years Refundable _____ Sellable/Assignable ☒ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (Budget Year)
Certificates Issued (#)	5	1	0	0	0	0
Projects (#)	1	0	0	0	0	0
Amount Authorized	\$150,000	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$4,387,183	\$999,959	\$0	\$0	\$0	\$0
Amount Redeemed	\$3,087,641	\$893,519	\$346,091	\$541,544	\$1,442,417	\$1,442,417

FY 2017 EST. Amount Outstanding	\$3,354,015.24
FY 2017 EST. Amount Authorized but Unissued	\$0.00

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: The cap for the Development Tax Credit program is tracked through a spreadsheet that includes all proposals and approved projects. Authorizations are only reported on this form once a project has completed all paperwork and has signed agreements with DED to create jobs/investment. Reported authorizations may lag in fiscal year vs the fiscal year for which they are counted against the cap and may have multiple years authorizations in a year.

TAX CREDIT ANALYSIS

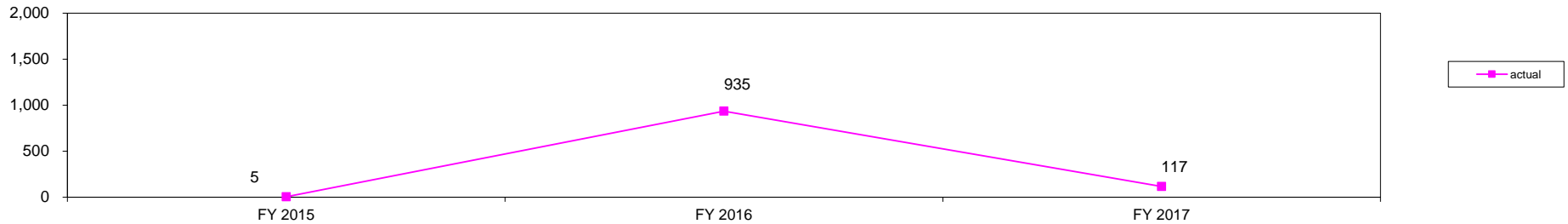
Program Name: Development Tax Credit (DTC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits: No new authorizations in FY2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

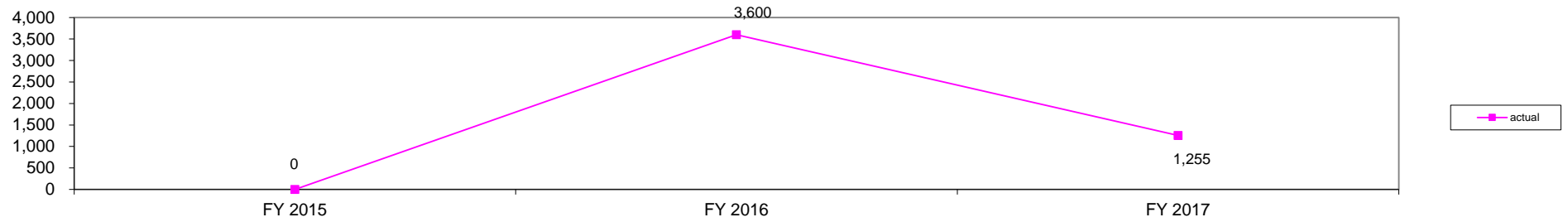


Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

TAX CREDIT ANALYSIS

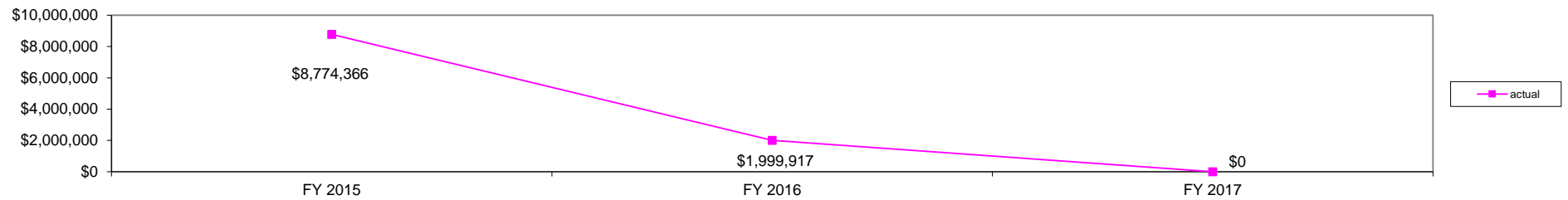
Program Name: Development Tax Credit (DTC)

Permanent Jobs Retained



Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

Amount of Investment



Comments on Performance Measure: Numbers reflect amount of contributions, on which credits were issued. There were no issuances in FY17 because the program is winding down. Therefore, there is no investment.

TAX CREDIT ANALYSIS

Program Name: Distressed Areas Land Assemblage																														
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2018																									
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 99.1205		Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																												
Program Description and Eligibility Requirements: Applicant that has incurred, within an eligible project area, acquisition costs for the acquisition of 50 acres of at least seventy-five acres and whom has been appointed by the local municipality as the redeveloper of the redevelopment area is entitled to a tax credit of fifty percent of the acquisition costs and one hundred percent of the interest costs incurred for a period of five years after the acquisition of an eligible parcel.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax credit amount equal to fifty percent of the acquisition costs which includes environmental assessments, closing costs, real estate brokerage fees, reasonable demolition costs of vacant structures, and reasonable maintenance costs. The tax credit amount is equal to one hundred percent for interest costs for a period of five years which include interest, loan fees, and closing costs. This is a calendar year credit.																														
Program Cap: Cumulative \$ <u>95M</u> (remainder of cumulative cap) \$ _____ Annual \$ <u>20M</u> None _____ Explanation of cap: Tax credits that will exceed the \$20M in any year shall either be issued to one applicant, if there is only one applicant, or issued on a pro rata basis to all applicants entitled to receive tax credits in that year. Any amount																														
Explanation of Expiration of Authority: No tax credits shall be authorized after 8/28/2013.																														
Specific Provisions: (if applicable)																														
Carry forward <u>6 years</u>	Carry Back _____ years	Refundable _____	Sellable/Assignable <input checked="" type="checkbox"/>	Additional Federal Deductions Available _____																										
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$4,018,256	\$1,015,364	\$397,075	\$68,291	\$500,000	\$500,000																								
FY 2017 EST. Amount Outstanding \$ 2,328,762 FY 2017 EST. Amount Authorized but Unissued \$0																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$4,018,256</td> <td>\$1,015,364</td> <td>\$397,075</td> <td>\$500,000</td> <td>\$500,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$4,018,256	\$1,015,364	\$397,075	\$500,000	\$500,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$4,018,256	\$1,015,364	\$397,075	\$500,000	\$500,000																									
Comments on Historical and Projected Information: No credits remain authorized but unissued. The amount given for FY16 for Authorized but Unissued was incorrectly inverted with Amount Outstanding																														

TAX CREDIT ANALYSIS

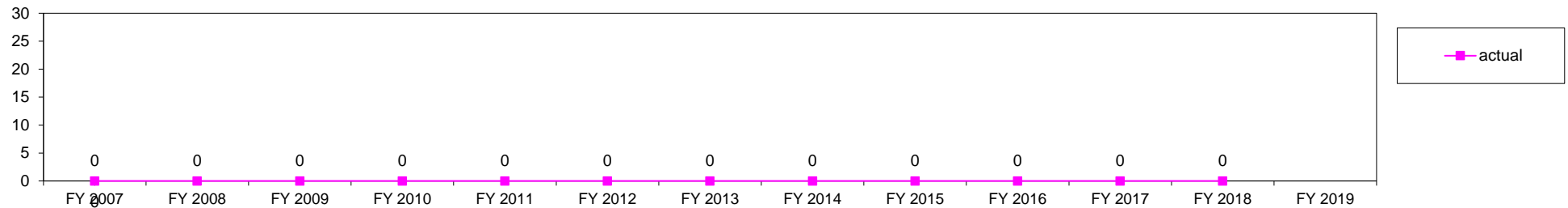
Program Name: Distressed Areas Land Assemblage

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5-Year)	Derivation of Benefits:
BENEFITS			No New Authorizations in FY 2017.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

PERFORMANCE MEASURE(S)

Parcels of land redeveloped



Comments on Performance Measure: Subsequent to sunset of the program in FY14, there have not been any parcels of land redeveloped.

TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)																														
Department: Economic Development			Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																								
Program Category: Community Development			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 320.093, RSMo			Applicable Taxes: Income Tax																											
Program Description and Eligibility Requirements: Program sunset Aug. 28, 2010. No new applications being accepted. Dry Fire Hydrant Program is a tax credit program designed for any person, firm or corporation who purchases a dry fire hydrant, as defined in RSMo 320.273, or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with a primary purpose of fire protection within the State of Missouri.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit, not to exceed \$5,000, would be equal to 50% of the cost in actual expenditure for any new water storage construction, equipment, development and installation of the dry fire hydrant. The amount of the tax credit claimed for in-kind contributions shall not exceed 25% of the total amount of the contribution for which the tax credit is claimed.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$500,000_____ None _____																														
Explanation of cap:																														
Explanation of Expiration of Authority: 320.093 -- Sunset August 28, 2003, reauthorized beginning August 28, 2007. Sunset August 28, 2010.																														
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> 7 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A																								
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A																								
Amount Authorized	N/A	N/A	N/A	N/A	N/A	N/A																								
Amount Issued	N/A	N/A	N/A	N/A	N/A	N/A																								
Amount Redeemed	\$34	\$4,592	\$0	\$0	\$1,500	\$0																								
FY 2018 EST. Amount Outstanding \$4,090.00 FY 2018 EST. Amount Authorized but Unissued \$0.00																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$34	\$4,592	\$0	\$1,500	\$0																									
Comments on Historical and Projected Information:																														

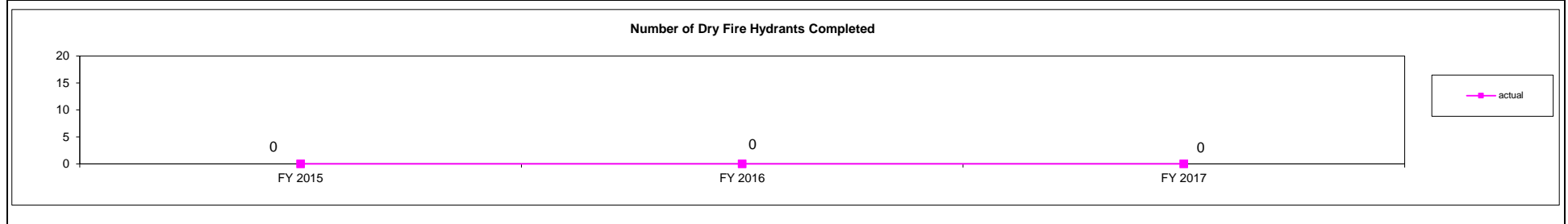
TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits No Authorizations in FY 2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs	0	0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits



TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.950 to 135.973, RSMo		Applicable Taxes: Income tax																												
Program Description and Eligibility Requirements: Tax credits to new or expanding businesses in enhanced enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the zone. Business eligibility determined by the zone based on creation of sustainable jobs in a targeted industry or demonstrated impact on local industry cluster development. Businesses also qualify for local abatement.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/>																														
Tax credits shall be the lesser of a formula amount based on number of jobs created, number of employees who are residents of the zone, number of employees paid wages above the county average wage and amount of new capital investment OR an amount authorized by DED that is limited to the projected state economic benefit. The credits may be provided each year for up to ten tax years after the project commences operations.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$24 million None _____																														
Explanation of Cap: Annual calendar year cap increased from \$4 million to \$7 million beginning January 1, 2007. Effective December 2007, the annual calendar year cap increased again from \$7 million to \$14 million. Effective August 28, 2008, the annual calendar year cap increased to \$24 million.																														
Explanation of Expiration of Authority: No new projects may be proposed after August 27, 2013.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	115	110	78	32	75	45																								
Projects (#)	1	0	0	0	0	0																								
Amount Authorized	\$4,941,791	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$5,498,757	\$7,676,208	\$6,646,046	\$3,383,282	\$7,075,000	\$5,682,100																								
Amount Redeemed	\$5,400,268	\$6,565,995	\$6,253,643	\$2,145,247	\$6,509,000	\$5,227,532																								
FY 2017 EST. Amount Outstanding \$4,666,832.55 FY 2017 EST. Amount Authorized but Unissued \$26,825,546.20																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="display: none;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$4,941,791</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$5,498,757</td> <td>\$7,676,208</td> <td>\$6,646,046</td> <td>\$7,075,000</td> <td>\$5,682,100</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$5,400,268</td> <td>\$6,565,995</td> <td>\$6,253,643</td> <td>\$6,509,000</td> <td>\$5,227,532</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$4,941,791	\$0	\$0	\$0	\$0	Amount Issued	\$5,498,757	\$7,676,208	\$6,646,046	\$7,075,000	\$5,682,100	Amount Redeemed	\$5,400,268	\$6,565,995	\$6,253,643	\$6,509,000	\$5,227,532
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$4,941,791	\$0	\$0	\$0	\$0																									
Amount Issued	\$5,498,757	\$7,676,208	\$6,646,046	\$7,075,000	\$5,682,100																									
Amount Redeemed	\$5,400,268	\$6,565,995	\$6,253,643	\$6,509,000	\$5,227,532																									
Comments on Historical and Projected Information Redemption number does not include \$49,027.16 in Offsets due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)

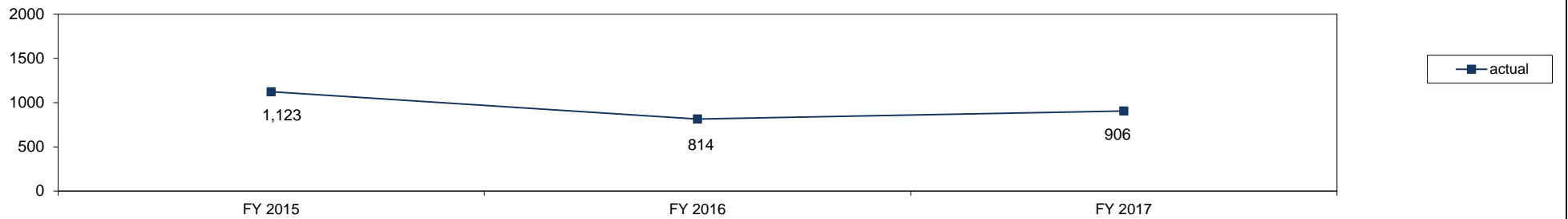
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	BENEFITS No new authorizations in FY2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent Net New Jobs Created Over Previous Year

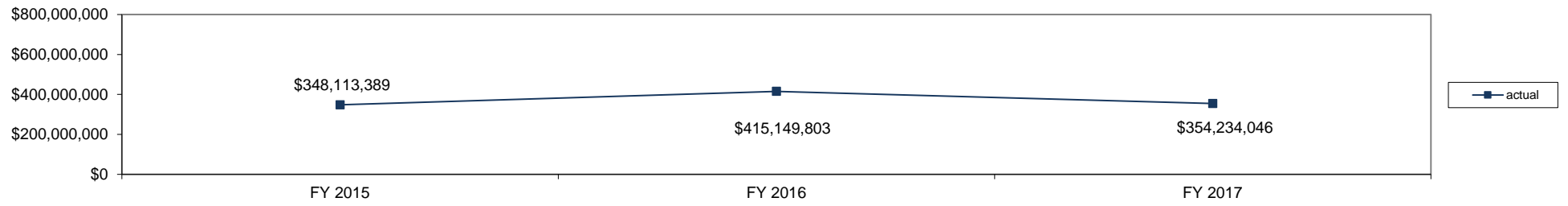


Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)

Net New Investment Over Previous Year



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)																														
Department: Economic Development			Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																								
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.200 to 135.270, 135.283, RSMo			Applicable Taxes: Income tax, Insurance premium tax, Insurance company retaliatory tax																											
Program Description and Eligibility Requirements: Program has sunset -- No new applications being accepted. Tax credits, exemptions and refunds given to taxpayers who establish new facilities or expand existing ones in state designated enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the enterprise zone.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax credits of up to \$1,200 per new job created, training credit up to \$400, investment credit of \$23,500 per \$1 million of new investment, income exemptions of 50%, refunds up to \$75,000, and a local real property tax abatement.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap:																														
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the state tax exemption, state tax credits, or state tax refund as provided in sections 135.000 to 135.283 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004) Local real property tax abatement is not affected.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: Refundable provision is limited in application.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$147,773	\$0	\$0	\$0	\$0	\$0																								
FY 2017 EST. Amount Outstanding \$0.00 FY 2017 EST. Amount Authorized but Unissued \$0.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%;"> <caption>Data for Historical and Projected Information Chart</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$147,773</td> <td>\$0</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$0	\$0	\$0	\$147,773	\$0
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$0	\$0	\$0	\$147,773	\$0																									
Comments on Historical and Projected Information: Program has sunset and we do not anticipate any additional redemptions.																														

TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

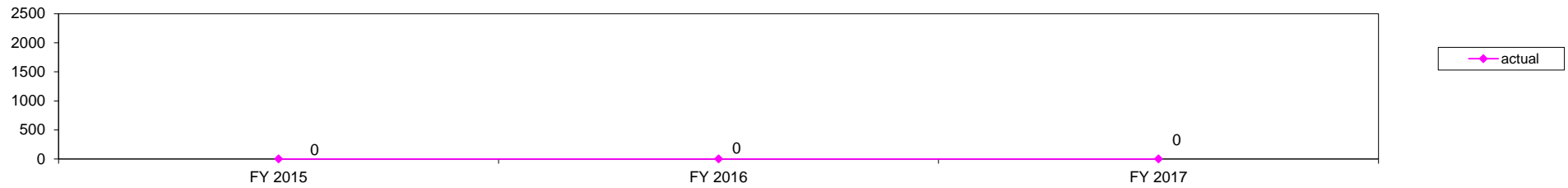
	FY 2017 ACTUAL	Other Fiscal Period
BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total	\$0	\$0
COSTS		
Direct Fiscal Costs		
Indirect Fiscal Costs		
Total	\$0	\$0
BENEFIT: COST	0.00	0.00

Derivation of Benefits:

There are no new authorizations in FY2017.

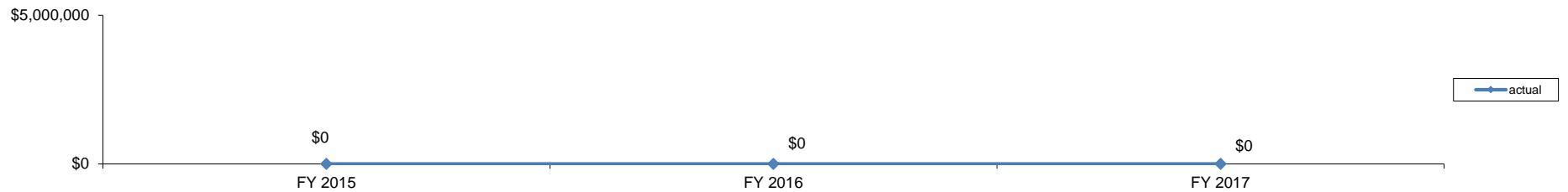
PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Community Development			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 208.750 - 208.775, RSMo			Applicable Taxes: Income, Corporate franchise, Bank tax, Insurance premium tax; Other financial institutions tax, Express company tax																											
Program Description and Eligibility Requirements: Promotes self-sufficiency through asset development for low-income persons through a matched savings program. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved FDA projects.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> _____ Tax credits are provided to a contributor (based on 50% of the contribution) that donates to an approved organization administering the Family Development Account project. The matched savings fund can be used by the low-income persons for education, job training, purchase or rehabilitation of primary residence, or start-up capital for small business.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 300,000 _____ None _____ Explanation of cap: \$300,000 in tax credits are awarded each fiscal year on an open cycle.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	0	0	0	0	5	4																								
Projects (#)	0	0	1	0	1	0																								
Amount Authorized	\$0	\$0	\$75,000	\$0	\$50,000	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$45,000	\$45,000																								
Amount Redeemed	\$0	\$0	\$0	\$0	\$37,800	\$37,800																								
FY 2017 EST. Amount Outstanding \$0.00 FY 2017 EST. Amount Authorized but Unissued \$0.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<p>The bar chart displays the following data:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$75,000</td> <td>\$50,000</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$45,000</td> <td>\$45,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$37,800</td> <td>\$37,800</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$75,000	\$50,000	\$0	Amount Issued	\$0	\$0	\$0	\$45,000	\$45,000	Amount Redeemed	\$0	\$0	\$0	\$37,800	\$37,800
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$75,000	\$50,000	\$0																									
Amount Issued	\$0	\$0	\$0	\$45,000	\$45,000																									
Amount Redeemed	\$0	\$0	\$0	\$37,800	\$37,800																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 years)
BENEFITS		
Direct Fiscal Benefits	\$2,639	\$3,169
Indirect Fiscal Benefits	\$2,889	\$3,470
Total	\$5,528	\$6,639
COSTS		
Direct Fiscal Costs	\$75,000	\$75,000
Indirect Fiscal Costs	\$0	\$0
Total	\$75,000	\$75,000
BENEFIT: COST	0.07	0.09

Derivation of Benefits:

Investment: (a) \$37,500 in Construction spending in 2017.

Employment: (a) N/A

Other Assumptions: (a) \$112,500 in additional income with \$50,000 being spent for Educational Services in 2017.

Incentives/Credits: (a) \$75,000 in Family Development Account tax credits in 2017.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

OTHER BENEFITS:

In FY-2017, every dollar of auth. program tax credits returns

\$2.25 in new personal income totaling \$0.17 million

\$1.97 in new value-added/GSP totaling \$0.15 million

\$3.02 in new economic output totaling \$0.23 million

Over 5 YEARS, every dollar of auth. program tax credits returns

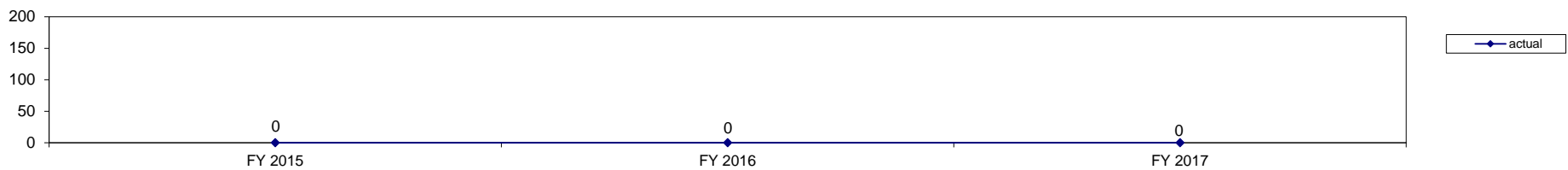
\$2.85 in new personal income totaling \$0.21 million

\$2.28 in new value-added/GSP totaling \$0.17 million

\$3.38 in new economic output totaling \$0.25 million

PERFORMANCE MEASURE(S)

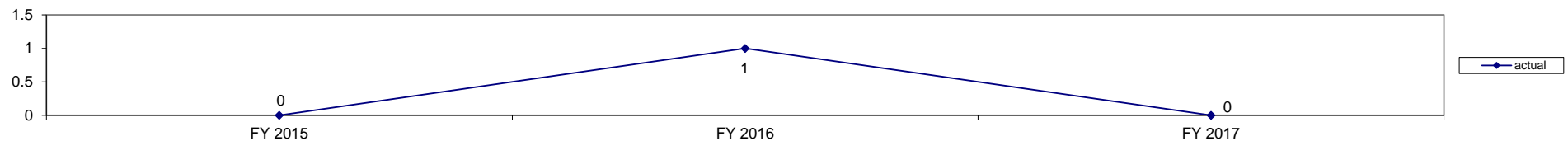
Purchase of New/Rehabbed Housing



Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to buy a primary residence or rehab a primary residence. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year.

New Businesses to be Started



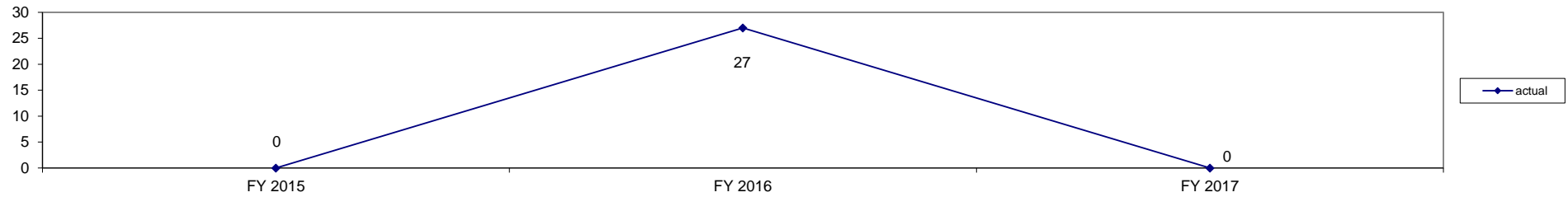
Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to start a new business. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

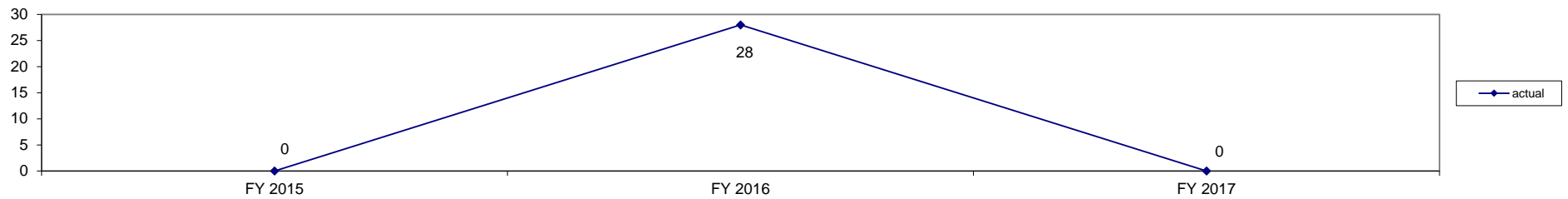
Higher Education/Job Training to be Obtained



Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to go to college or participate in an accredited job training program. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year.

Individuals Learning Life Skills



Comments on Performance Measure:

FDA is a matched savings program. Enrollees attend financial literacy courses. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Film Tax Credit Program																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.750, RSMo			Applicable Taxes: Income tax, Bank tax, Insurance Premium tax, Other financial institutions																											
Program Description and Eligibility Requirements: Provides a tax credit for in-state expenditures for film production projects. Prior to CY 2008, the film had to have an expected in-state expenditure budget in excess of \$300,000 to be eligible. After Jan. 1, 2008, films under 30 minutes in length must have an in-state budget in excess of \$50,000; films over 30 minutes in length must have an in-state budget in excess of \$100,000.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/>																														
For years prior to 2008, the tax credit is equal to 50% of the investment in production or production related activities, but may not exceed \$1,000,000 per taxpayer, or \$1,500,000 for all taxpayers. Starting in 2008, the tax credit is up to 35% of qualified expenditures, but may not exceed \$4.5 million annually for all projects.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 4,500,000 _____ None _____																														
Explanation of cap: The annual cap is allocated each calendar year to film projects based on pre-applications submitted to DED. Effective January 1, 2008 the annual cap increased from \$1,500,000 to \$4,500,000.																														
Explanation of Expiration of Authority: This program sunset in 2013.																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	2	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$2,387,097	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$389,942	\$6,832	\$2,375,651	\$672	\$672	\$0																								
FY 2017 EST. Amount Outstanding \$672.38 FY 2017 EST. Amount Authorized but Unissued \$0.00																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$2,387,097	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$389,942	\$6,832	\$2,375,651	\$672	\$0																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

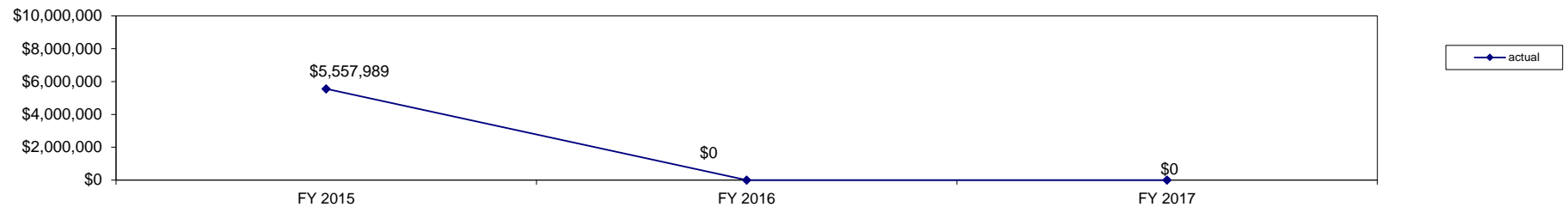
Program Name:	Film Tax Credit Program
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BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>
BENEFITS			No new authorizations in FY2017.
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$0	\$0	
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs	\$0	\$0	
Indirect Fiscal Costs	\$0	\$0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:
Audited dollars of Missouri spend minus the state investment of tax credits. No new projects issued as program has sunset.

TAX CREDIT ANALYSIS

Program Name: Historic Preservation (HTC)																														
Department: Economic Development			Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2018																								
Program Category: Redevelopment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 253.545 -253.561, RSMo			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																											
Program Description and Eligibility Requirements: 25% credit issued for qualified rehabilitation costs on historic structures. Individuals, organizations and businesses which have a Missouri liability are eligible to apply.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Applicant applies to DED at beginning of project to receive preliminary approval. Along with application requirements, proposed work is reviewed by DNR SHPO. After work is complete, applicant files second application along with proof of expenses. Credits are issued after project has met program requirements and work is complete. This is a fiscal year program.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$ <input checked="" type="checkbox"/> None																														
Explanation of cap: January 1, 2010 - June 30, 2010 cap is \$70M; Beginning FY 11 cap is \$140M /FY. Projects not under cap: Owner-occupied residences (capped at \$250,000 in credits) and projects to receive \$275,000 in credits.																														
Explanation of Expiration of Authority: 253.550, RSMo																														
Specific Provisions: (if applicable) Carry forward <input type="text"/> years Carry Back <input type="text"/> years Refundable <input type="text"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Tax Credits Available <input checked="" type="checkbox"/>																														
Comments on Specific Provisions: 20% Federal Historic Credit																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	154	210	162	67	175	175																								
Projects (#)	210	182	113	48	123	123																								
Amount Authorized	\$97,136,287	\$90,749,410	\$154,152,770	\$145,417,525	\$160,000,000	\$160,000,000																								
Amount Issued	\$53,206,338	\$59,590,351	\$85,136,859	\$24,805,764	\$100,000,000	\$100,000,000																								
Amount Redeemed	\$47,638,886	\$57,496,338	\$49,742,927	\$44,490,943	\$60,000,000	\$70,000,000																								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">FY 2017 EST. Amount Outstanding</td> <td style="width: 10%; text-align: center;">\$</td> <td style="width: 20%;">102,834,919</td> <td style="width: 50%;">FY 2017 EST. Amount Authorized but Unissued</td> <td style="width: 10%; text-align: center;">\$</td> <td style="width: 20%;">341,073,841</td> </tr> </table>							FY 2017 EST. Amount Outstanding	\$	102,834,919	FY 2017 EST. Amount Authorized but Unissued	\$	341,073,841																		
FY 2017 EST. Amount Outstanding	\$	102,834,919	FY 2017 EST. Amount Authorized but Unissued	\$	341,073,841																									
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$97,136,287	\$90,749,410	\$154,152,770	\$160,000,000	\$160,000,000																									
Amount Issued	\$53,206,338	\$59,590,351	\$85,136,859	\$100,000,000	\$100,000,000																									
Amount Redeemed	\$47,638,886	\$57,496,338	\$49,742,927	\$60,000,000	\$70,000,000																									
Comments on Historical and Projected Information: Projected information is based on 3 year average plus additional amount to align more closely with FY17 actuals as cap was met for both FY17 and FY18.																														

TAX CREDIT ANALYSIS

Program Name: Historic Preservation (HTC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 Year)
BENEFITS		
Direct Fiscal Benefits	\$1,149,802	\$6,983,295
Indirect Fiscal Benefits	\$3,913,315	\$23,767,427
Total	\$5,063,116	\$30,750,722
COSTS		
Direct Fiscal Costs	\$30,830,554	\$148,165,149
Indirect Fiscal Costs	\$0	\$0
Total	\$30,830,554	\$148,165,149
BENEFIT: COST	0.16	0.21

Derivation of Benefits:

Investment: (a) \$254,052,981 in Residential Investment spending over years 2017-2021. (b) \$362,558,097 in Non-Residential Investment spending over years 2017-2021.
 Employment: (a) 1,606 jobs in various industry sectors in local competitive markets at average wage rates over years 2022-2026.
 Other Assumptions: (a) real wage growth starting in 2018.
 Incentives/Credits: (a) \$154,152,769 in Historic Preservation tax credits over years 2017-2021.
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
 The multi-year fiscal Benefit-Cost Ratio is 0.20 when other program incentives (LIHTC, NPA) are included.

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$2.18 in new personal income totaling \$67.14 million

\$3.16 in new value-added/GSP totaling \$97.46 million

\$5.13 in new economic output totaling \$158.04 million

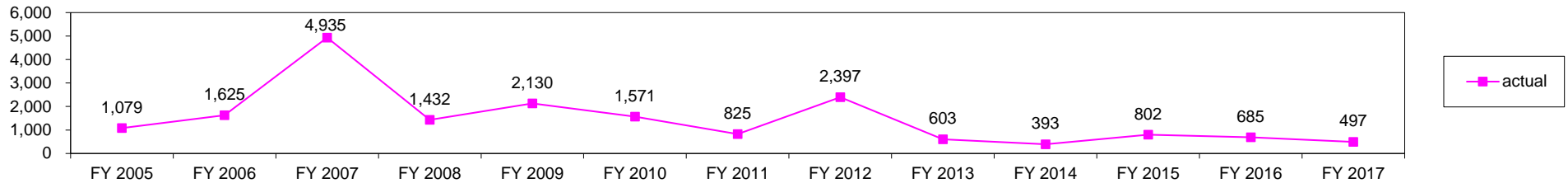
Over 10 YEARS, every dollar of auth. program tax credits returns

\$5.09 in new personal income totaling \$754.24 million

\$7.60 in new value-added/GSP totaling \$1,125.91 million

PERFORMANCE MEASURE(S)

Jobs Created

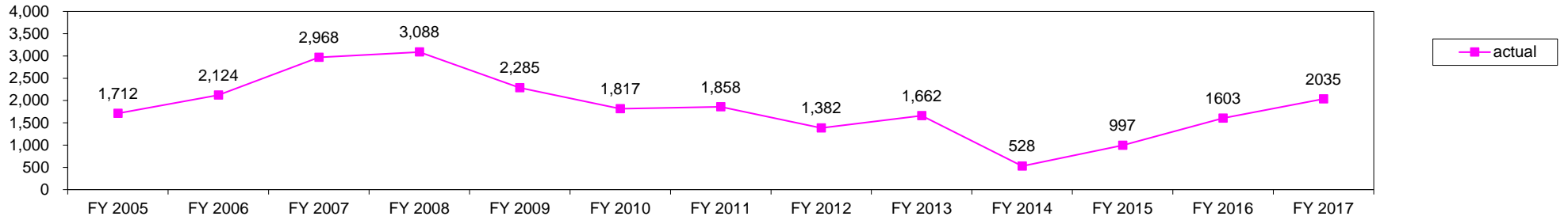


Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

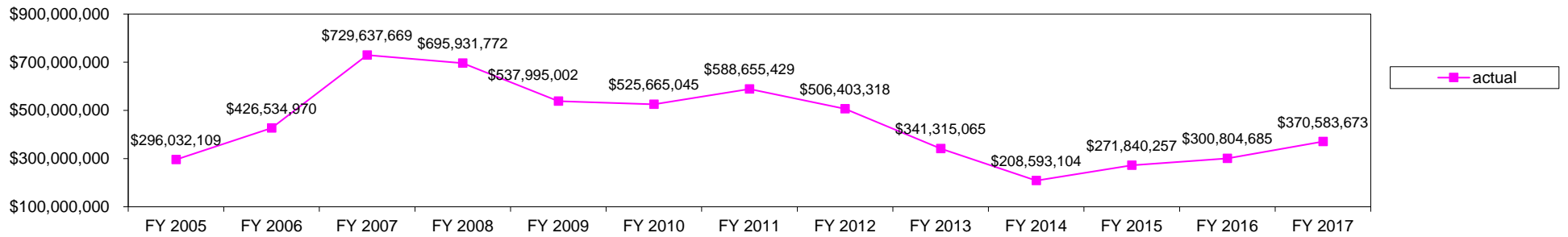
Program Name: Historic Preservation (HTC)

Housing Units



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

Amount Leveraged



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Innovation Campus Tax Credit Program						
Department: Economic Development			Contact Name & No.: Brenda Horstman 573-751-3713			Date: January 2018
Program Category: Community Development			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 620.2600			Applicable Taxes:			
Program Description and Eligibility Requirements: Provide assistance to educational partnerships to advance learning in the areas of science, technology, engineering, and mathematics, while reducing the time and cost required for Missouri students to obtain a college						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A tax credit equal to 50% of the value of contributions will be issued to eligible donors and may be used to offset a contributor's income tax liability. The credit is claimed when the donor files their Missouri tax return. The approved Innovation Campus partnership receives 50% of the eligible contribution and forwards 50% of the contribution to the state general revenue fund.						
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>						
Explanation of cap:						
Explanation of Expiration of Authority: This program sunsets August 28, 2020 unless reauthorized by the Missouri General Assembly.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2017 EST. Amount Outstanding \$0 FY 2017 EST. Amount Authorized but Unissued \$0						
HISTORICAL AND PROJECTED INFORMATION						
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <p>The chart displays three categories: Amount Authorized, Amount Issued, and Amount Redeemed. For each category, there are five bars representing FY 2015, FY 2016, FY 2017, FY 2018, and FY 2019. All bars are at the \$0 level on the Y-axis.</p> </div> <div style="flex: 0.5; border: 1px solid black; padding: 5px; margin-left: 10px;"> <ul style="list-style-type: none"> FY 2015 FY 2016 FY 2017 FY 2018 FY 2019 </div> </div>						
Comments on Historical and Projected Information:						

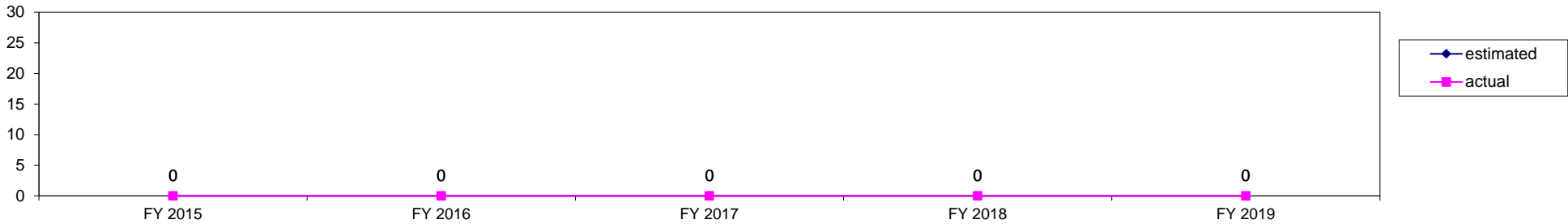
Program Name:	Innovation Campus Tax Credit Program
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BENEFIT: COST ANALYSIS (includes only state revenue impacts)	
2019	2020
2021	2022
2023	2024
2025	2026
2027	2028
2029	2030
2031	2032
2033	2034
2035	2036
2037	2038
2039	2040
2041	2042
2043	2044
2045	2046
2047	2048
2049	2050
2051	2052
2053	2054
2055	2056
2057	2058
2059	2060
2061	2062
2063	2064
2065	2066
2067	2068
2069	2070
2071	2072
2073	2074
2075	2076
2077	2078
2079	2080
2081	2082
2083	2084
2085	2086
2087	2088
2089	2090
2091	2092
2093	2094
2095	2096
2097	2098
2099	2100

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			No new authorizations.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

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Comments on Performance Measure:	

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act																														
Department: Economic Development			Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																								
Program Category: Business Retention			Type: Tax Credit <input type="checkbox"/> Other (specify) <input type="checkbox"/> Retention of withholding taxes																											
Statutory Authority: 620.1910, RSMo			Applicable Taxes: Withholding tax																											
Program Description and Eligibility Requirements: A business with NAICS code of 33611 may retain withholding taxes in the amount of 100% for retained full time employees for the creation of a new product line for 10 years or retain 50% of the withholding taxes for the modification or expansion to an existing product for 7 years. A qualified supplier of an eligible manufacturer may retain 100% of withholding taxes for new jobs (creation of 5 new jobs threshold to qualify) for a period of 3																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/> The eligible manufacturer commits to make a capital investment of at least \$75,000 per retained job, or in the case of a modified / expansion of an existing product, commits to make a capital investment of at least \$50,000 within no more than two years of the date the company begins to retain withholdings. For the eligible supplier, the company must derive more than 10% of the total annual sales from the qualified manufacturer and add five or more new jobs.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$15 million per year for manufacturing companies</u> None <input type="checkbox"/>																														
Explanation of Cap: Maximum amount of withholding tax that can be retained by any one qualified manufacturing company shall not exceed \$10 million per calendar year and the aggregate amount for all qualified manufacturing companies shall not exceed \$15 million per calendar year. There are no annual limits for qualified suppliers.																														
Explanation of Expiration of Authority: This program sunset October 12, 2016.																														
Specific Provisions: (if applicable)																														
Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A																								
Projects (#)	3	0	0	0	0	0																								
Amount Authorized	\$483,787	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$16,460,214	\$16,369,065	\$15,351,057	\$11,650,458	\$15,400,000	\$15,125,000																								
Amount Redeemed	\$16,460,214	\$16,369,065	\$15,351,057	\$11,650,458	\$15,400,000	\$15,125,000																								
FY 2017 EST. Amount Outstanding		\$0.00		FY 2017 EST. Amount Authorized but Unissued		\$76,164,296.58																								
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$483,787</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$16,460,214</td> <td>\$16,369,065</td> <td>\$15,351,057</td> <td>\$15,400,000</td> <td>\$15,125,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$16,460,214</td> <td>\$16,369,065</td> <td>\$15,351,057</td> <td>\$15,400,000</td> <td>\$15,125,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$483,787	\$0	\$0	\$0	\$0	Amount Issued	\$16,460,214	\$16,369,065	\$15,351,057	\$15,400,000	\$15,125,000	Amount Redeemed	\$16,460,214	\$16,369,065	\$15,351,057	\$15,400,000	\$15,125,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$483,787	\$0	\$0	\$0	\$0																									
Amount Issued	\$16,460,214	\$16,369,065	\$15,351,057	\$15,400,000	\$15,125,000																									
Amount Redeemed	\$16,460,214	\$16,369,065	\$15,351,057	\$15,400,000	\$15,125,000																									
Comments on Historical and Projected Information-- Issuance and redemption happens at the same time, so there is \$0 in outstanding, which is the issued but not yet redeemed.																														

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act

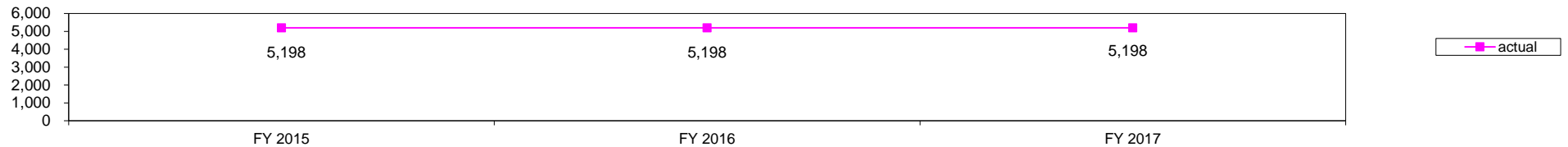
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits No new authorizations in FY2017
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

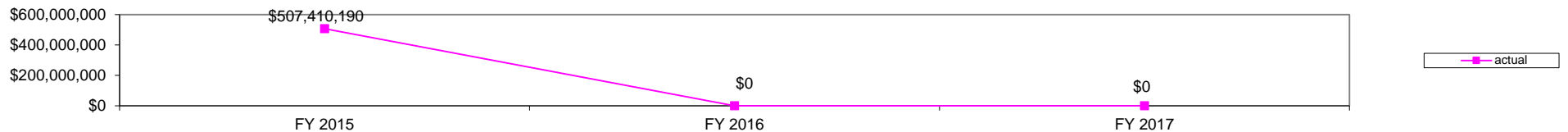
PERFORMANCE MEASURE(S)

Permanent Jobs Retained



Comments on Performance Measure: Same jobs retained each year. There were an additional 34 new jobs created by suppliers.

Investment



Comments on Performance Measure: No additional investment reported in FY2017. The manufacturers have reported their investments in previous years. Suppliers are not required to report investment

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee		
Department: Economic Development	Contact Name & No.: Ryan Vermette 573-526-0772	Date: January 2018
Program Category: Redevelopment	Type: Tax Credit <u>X</u> Other (specify) _____	
Statutory Authority: 100.297, RSMo	Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax; Insurance Premium Tax; Other Financial Institutions Tax	

Program Description and Eligibility Requirements:
 The Tax Credit Bond Enhancement Program provides a tax credit enhancement on behalf of Public Entities for certain bonds. This program uses the Board's bond tax credits as collateral. Credits are **only redeemed** in the event of a default. Currently \$19,696,000 of the total is collateral for MDFB garage debt.

Explanation of How Award is Computed: Entitlement _____ Discretionary X
 They are provided as additional security for the bonds. Tax credits are computed based on inability to meet debt service on bonds after all other resources are utilized and all compliance requirements are met on an annual basis. The credit is issued for the shortfall in an annual debt service payment.

Program Cap: Cumulative \$50 million (remainder of cumulative cap) \$48,812,870 Annual \$ _____ None _____

Explanation of cap:
 A cumulative cap of \$50,000,000 the remainder \$48,812,870 that may continue to be utilized as bond enhancements expire.

Explanation of Expiration of Authority:

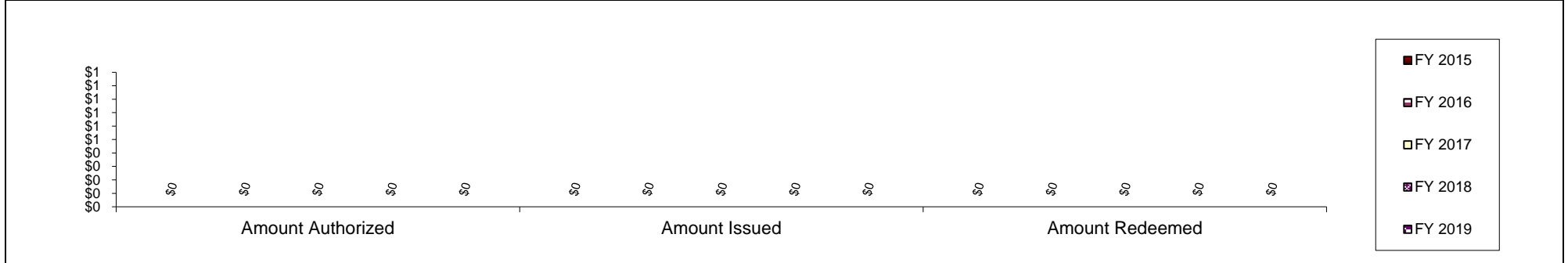
Specific Provisions: (if applicable)
 Carry forward 10 years Carry Back _____ years Refundable _____ Sellable/Assignable Yes Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	0	0	0	0
Amount Redeemed	0	\$0	0	0	0	0

FY 2017 EST. Amount Outstanding	\$	-	FY 2017 EST. Amount Authorized but Unissued	\$	19,696,000
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTUAL	Other Fiscal Period (indicated time period)	No Economic Activity to report for FY 2016 due to no new authorizations of credits
BENEFITS	31-Years		
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	0.00	0.00	

TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit		
Department: Economic Development	Contact Name & No.: Ryan Vermette 573-526-0772	Date: January 2018
Program Category: Redevelopment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 100.286, RSMo	Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax, Insurance Premium Tax, Other Financial Institutions Tax	

Program Description and Eligibility Requirements:

Through this program the Missouri Development Finance Board is authorized to grant tax credits equal to fifty percent of contributions. Contributions are used to pay the cost of infrastructure construction.

Explanation of How Award is Computed:

Entitlement _____ Discretionary ☒ _____

Tax Credit is 50% of contribution received from taxpayer for specific approved project.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual (See Below) _____ None _____

Explanation of cap:

The Board can authorize a maximum of \$10 million in tax credits during any **calendar year**. The statutory limit can be increased an additional \$15 million with the consent of the Directors of Dept of Economic Development, Dept of Revenue, and the Commissioner of Administration. Maximum authorization not to exceed \$25 million.

Explanation of Expiration of Authority: N/A

Specific Provisions: (if applicable)

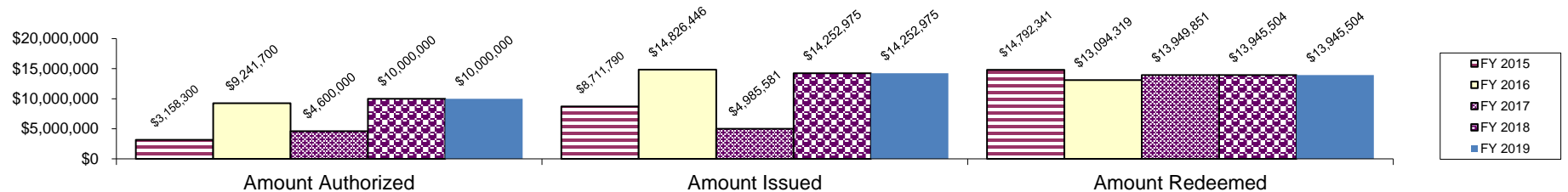
Carry forward 5 years Carry Back no years Refundable no Sellable/Assignable yes Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)
Certificates Issued (#)	159	222	217	104	200	200
Projects (#)	6	10	13	18	18	12
Amount Authorized	\$3,158,300	\$9,241,700	\$4,600,000	\$9,310,000	\$10,000,000	10,000,000
Amount Issued	\$8,711,790	\$14,826,446	\$4,985,581	\$3,065,800	\$14,252,975	\$14,252,975
Amount Redeemed	\$14,792,341	\$13,094,319	\$13,949,851	\$5,374,968	\$13,945,504	13,945,504

FY 2017 EST. Amount Outstanding	\$ 13,245,705	FY 2017 EST. Amount Authorized but Unissued	\$ 8,505,949
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HISTORICAL AND PROJECTED INFORMATION



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits
BENEFITS			Investment: (a) \$37,078,324 in Non-Residential Investment spending in 2017-2021. (b) \$1,527,100 in Durable Equipment spending in 2017-2021. (c) \$621,667 in property acquisition cost resulting in \$37,300 in Real Estate fees in 2017. Employment: (a) 15 jobs in Social Assistance Services at average wage rates in 2017-2031. (b) 19 jobs in Museums/Park Services at average wage rates in 2017-2031. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$4,600,000 in Contribution tax credits over years 2017-2021. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Benefits	\$235,005	\$1,311,166	
Indirect Fiscal Benefits	\$149,156	\$832,184	
Total	\$384,161	\$2,143,350	
COSTS			
Direct Fiscal Costs	\$920,000	\$4,421,326	
Indirect Fiscal Costs			
Total	\$920,000	\$4,421,326	
BENEFIT: COST	0.42	0.48	

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$6.20 in new personal income totaling \$5.71 million

\$9.57 in new value-added/GSP totaling \$8.80 million

\$15.89 in new economic output totaling \$14.62 million

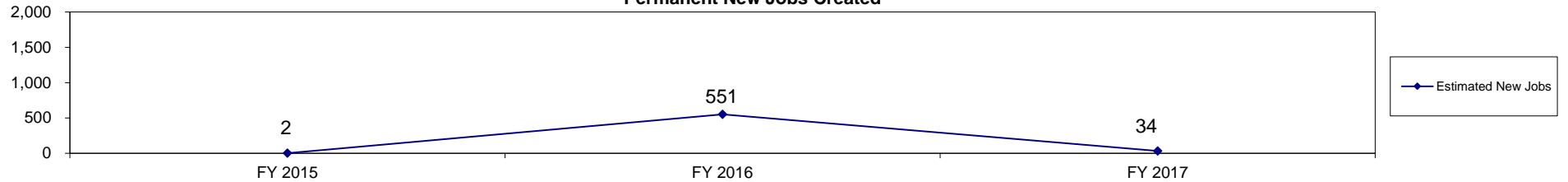
Over 15 YEARS, every dollar of auth. program tax credits returns

\$15.16 in new personal income totaling \$67.04 million

\$18.56 in new value-added/GSP totaling \$82.07 million

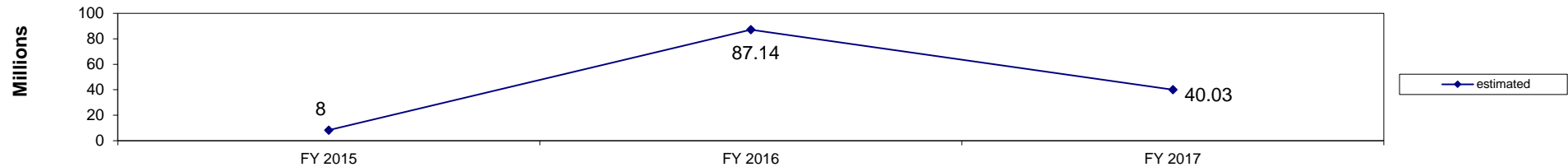
PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

Estimated Investment



Comments on Performance Measure:

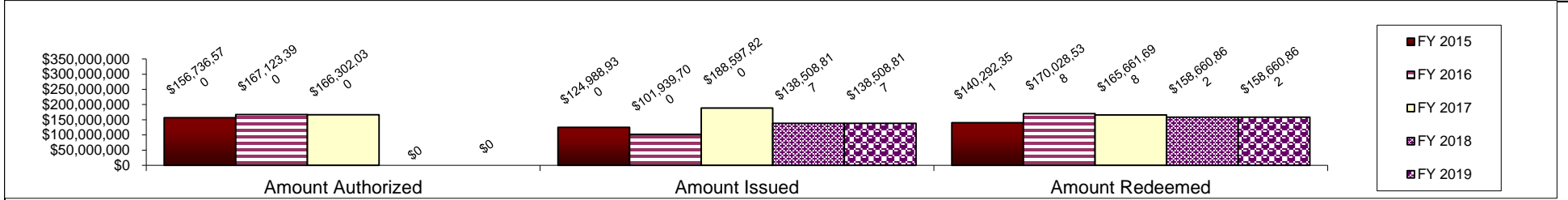
TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program						
Department: Missouri Housing Development Commission			Contact Name & No.: Megan Word 816-759-6658			Date: January 2018
Program Category: Housing			Type: Tax Credit <u> X </u> Other (specify) <u> </u>			
Statutory Authority: Sections 135.350 - 135.363, RSMo			Applicable Taxes: Income Tax; Corporate Franchise Tax; Insurance Company Annual Tax on Gross Premium Receipts; Other Financial Institutions Tax; Express Company Annual Tax on Gross Premium Receipts			
Program Description and Eligibility Requirements: The Missouri Low Income Housing Tax Credit (MOLIHTC) is a ten-year state tax credit available to qualified owners of affordable rental housing. The MOLIHTC generates equity investments from the private sector for the development of new or rehabilitated rental housing which enables owners to lower rents to affordable levels for low-income families. A qualified development is one that (i) rents at least 20% of its units to families earning 50% of the area median family income or (ii) rents at least 40% of its units to families earning 60% of area median family income, each adjusted for family size. The development must (a) meet a demonstrated need for affordable rental housing in the community, (b) be economically feasible, (c) leverage tax credits with other financing, (d) provide affordable rental housing for qualified low-income Missourians for an extended period of time.						
Explanation of How Award is Computed: Entitlement <u> </u> Discretionary <u> X </u> The amount of the MOLIHTC allocated to a given housing development is directly related to the percentage of low-income housing units made available to qualified low-income families and the acquisition, construction or rehabilitation expenditures necessary to create the development, less land and non-depreciable costs. There are two types of MOLIHTCs: 9% and 4%. Developments compete annually for the 9% Missouri LIHTC. Developments receiving an allocation of tax-exempt bond-financing from the Department of Economic Development may apply to receive the 4% MOLIHTC. The maximum amount of MOLIHTC that can be issued for any development is 100% of the federal LIHTC issued for the development.						
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual 100% of federal LIHTC for 9% and \$6 million for 4% <u> </u> None <u> </u>						
Explanation of cap: The 9% MOLIHTC issued through the competitive application cycle is capped at 100% of the federal LIHTC or approx. \$2.35 per capita for 2017. No more than six million dollars in tax credits shall be authorized each fiscal year for projects financed through tax-exempt bond issuance (4% MOLIHTC-RSMo 135.352). The MOLIHTC is taken annually over a ten year period. There are five year carry forward and three year back provisions. Explanation of Expiration of Authority: The MOLIHTC program does not have a statutory sunset provision.						
Specific Provisions: (if applicable) Carry forward <u> 5 </u> years Carry Back <u> 3 </u> years Refundable <u> No </u> Sellable/Assignable <u> No </u> Additional Federal Deductions Available <u> Yes </u>						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	265	105	325	75	232	232
Projects (#)	30	24	36	14	30	30
Amount Authorized (10 yr) ¹	\$156,736,570	\$167,123,390	\$166,302,030	\$0	\$0	\$0
Amount Issued (10 yr) ²	\$124,988,930	\$101,939,700	\$188,597,820	\$65,532,930	\$138,508,817	\$138,508,817
Amount Redeemed ³	\$140,292,351	\$170,028,538	\$165,661,698	\$82,366,873	\$158,660,862	\$158,660,862
FY 2017 EST. Amount Outstanding		\$847,512,576		FY 2017 EST. Amount Authorized but Unissued		\$432,085,470
Notes: 1) The FY 17 Actual Amount Authorized is the total amount of MOLIHTC authorized for low income housing developments in FY 17. 2) The FY 17 Actual Amount Issued represents the total 10 year stream of MOLIHTC issued in FY 2017. Each year 1/10 th of the total MOLIHTC issued for a low income housing development is eligible to be redeemed. 3) The Actual Amount Redeemed is the total amount of MOLIHTC redeemed in FY 17. The Department of Revenue is responsible for all redemption data. 4) The EST. Amount Outstanding represents the cumulative amount of MOLIHTC issued, minus the cumulative amount of MOLIHTC redeemed, less expired/withdrawn/ suspended credits; EST Amount Outstanding reflects only those tax credits eligible to be redeemed. 5) The EST. Amount Authorized but Unissued represents developments that have received approval but have not completed construction or have not completed MHDC's process to receive their credits by an issuance of the Eligibility Statement. In order to determine the total maximum liability for						

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: 1) Historically, the amount of authorized and issued MOLIHTC has fluctuated based on the number and size of developments receiving an allocation of tax-exempt bond financing from the Department of Economic Development and therefore receiving 4% MOLIHTCs. No more than six million dollars in tax credits shall be authorized each fiscal year for developments financed through tax-exempt bond issuance (4% MOLIHTC - RSMo 135.352). The projections for issued and redeemed credits in FY18 and FY19 use the three year averages for both. These projections cannot precisely account for carry forward and carry back

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits:
BENEFITS			Investment: (a) \$310,253,380 in Residential Investment spending over years 2017-2018.
Direct Fiscal Benefits	\$6,466,878	\$15,099,436	Employment: (a) 58 FTE employees in Rental/Leasing and Repair/Maintenance services in 2019-2031; (b) \$767,771 in annual maintenance contracting between in 2019-2031.
Indirect Fiscal Benefits	\$200,210	\$467,467	Other Assumptions: (a) 1,569 low income households with total increased disposable income spending of \$4,112,349 annually due to yearly rental savings of \$2,621 as compared to market rent.
Total	\$6,667,088	\$15,566,903	Incentives/Credits: (a) \$159,542,570 in LIHTC tax credits over years 2018-2028.
COSTS			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs		\$141,675,076	The multi-year fiscal Benefit-Cost Ratio is 0.10 when other state program incentives (Historic Preservation, AHAP) are included. The multi-year fiscal Benefit-Cost Ratio is 0.08 if it is assumed that 40 percent of low income housing would be developed without the state LIHTC.
Indirect Fiscal Costs		\$141,675,076	
Total	\$0	\$141,675,076	
BENEFIT: COST	N/A	0.11	

Other Benefits: The LIHTC program delivers rental housing that is affordable to low-income families, veterans, special needs tenants, and seniors. It reduces blight and improves communities through new construction and rehabilitation of affordable rental housing in Missouri. The reduced rents brought about by the LIHTC program increases households' disposable income and allows low-income families, veterans, special needs tenants, and seniors to meet more of their other basic necessities such as food, clothing, education and health care. The subsidy provided by the LIHTC program makes it economically feasible to develop new or rehabilitated affordable rental housing in many very low-income rural communities in Missouri. Finally, the equity raised from the LIHTC helps preserve affordable rental housing that is in danger of being lost from existing stock. For 2017 authorized developments, the average rent savings, per unit, per month is \$218 or \$2,621 annually.

Other Benefits (cont'd):

In FY-2017, every dollar of auth. program tax credits returns:

N/A in new personal income totaling \$92.82 million
N/A in new value-added/GSP totaling \$144.28 million
N/A in new economic output totaling \$228.34 million

Over 15 YEARS, every dollar of auth. program tax credits returns:

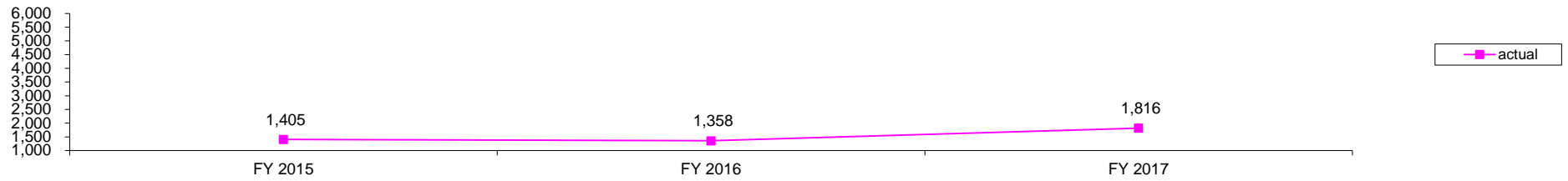
\$2.24 in new personal income totaling \$318.01 million
\$3.00 in new value-added/GSP totaling \$425.43 million
\$3.91 in new economic output totaling \$554.42 million

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

PERFORMANCE MEASURE(S)

Number of Housing Units Produced or Preserved



Comments on Performance Measure: This performance measure reflects the total number of LIHTC housing units placed in service, or credits issued each year. Total number of units placed in service, or credits issued, each year varies - dependant on the applications received for consideration, the actual number of projects approved, and the type of projects approved (preservation or new construction). Authorized developments typically take 24 months to complete construction and submit cost certification documentation to MHDC; after which they are issued LIHTCs. No LIHTCs are issued by MHDC or eligible to be redeemed by a development owner until a development is completed to MHDC requirements and ready for leasing.

TAX CREDIT ANALYSIS

Program Name: Quality Jobs		
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713	Date: January 2018
Program Category: Business Recruitment	Type: Tax Credit <u> X </u> Other (specify) Also retention of withholding tax of new jobs	
Statutory Authority: 620.1875 to 620.1890, RSMo	Applicable Taxes: Income tax, Bank tax, Insurance premium tax, Other financial institutions tax	

Program Description and Eligibility Requirements:

For-profit and non-profit businesses except for gambling, retail trade, food and drinking places, public utilities, educational services, religious organizations, public administration, companies that are delinquent in non-protested taxes or other payments, or any company that has filed for or has publicly announced its intention to file for bankruptcy are eligible provided the average wage of the new jobs equals or exceeds the county average wage and the company offers health insurance and pays at least 50% of the premium. To qualify, the company must create a minimum number of new jobs at the project facility within 2 years.

Explanation of How Award is Computed:

Entitlement X Discretionary

The benefits of the program are the retention of 100% of the state withholding tax of the new jobs for 3 or 5 years for small/expanding businesses (20+ new jobs in rural areas and 40+ new jobs in non-rural areas); or a combination of the retention of 100% of the state withholding tax of the new jobs and state tax credits for 5 years for technology businesses (10+ new jobs) and high impact businesses (100+ new jobs), based on a percentage (from 3 to 7%, depending on the average wage of the new jobs and the amount of local incentives) of the payroll of the new jobs.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 80 million None

Explanation of cap: The cap increased from \$40 million to \$60 million in tax credits beginning Aug. 2008. The cap increased to \$80 million beginning June 4, 2009. Up to \$3 million of the cap may be used for job retention projects approved by the Quality Jobs Advisory Task Force, with no tax credits issued after August 30, 2013. Up to \$500,000 of the cap may be used for small business job retention and flood relief projects, with no tax credits approved after August 30, 2010. The tax credit maximums applying to technology and high impact business projects were removed for newly approved projects as of June 4, 2009. There is no limit on the retention of withholding taxes.

Explanation of Expiration of Authority: No tax credits shall be issued for job retention projects approved after August 30, 2013. No tax credits shall be issued for small business job retention and flood relief projects approved after August 30, 2010. No new projects may be proposed after August 27, 2013.

Specific Provisions: (if applicable)

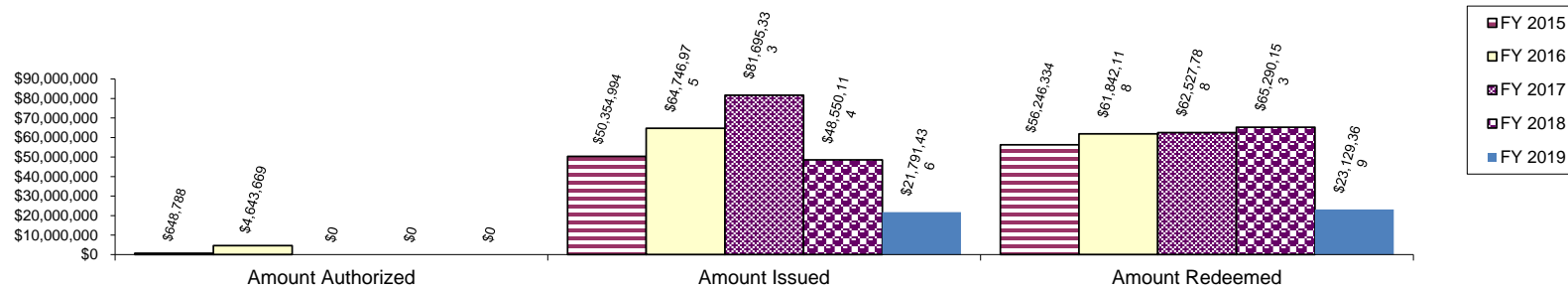
Carry forward _____ years Carry Back _____ years Refundable X Sellable/Assignable X Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	60	63	50	16	42	33
Projects (#)	2	1	0	0	0	0
Amount Authorized	\$648,788	\$4,643,669	\$0	\$0	\$0	\$0
Amount Issued	\$50,354,994	\$64,746,975	\$81,695,333	\$24,844,913	\$48,550,114	\$21,791,436
Amount Redeemed	\$56,246,334	\$61,842,118	\$62,527,788	\$21,777,033	\$65,290,153	\$23,129,369

FY 2017 EST. Amount Outstanding \$25,431,656.50	FY 2017 EST. Amount Authorized but Unissued \$160,581,242.16
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: As of the end of FY2017, the total amount Authorized for Quality Jobs since the beginning of the program is \$846,063,269.07. Of that amount, \$235,474,846.64, has been disqualified without any benefits being paid out. Other projects have ceased receiving benefits in the middle of their projects. The total amount Issued for Quality Jobs is \$389,825,433.23 and the total amount of redemptions is \$363,646,813.84. **FY17 Redemption data does not include the \$76.44 that was offset due to delinquent taxes**

TAX CREDIT ANALYSIS

Program Name: Quality Jobs											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2017 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u> No new authorizations in FY2017. The Quality Jobs Annual Report has the overall program cost/benefit analysis.								
BENEFITS											
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs	\$0	\$0									
Total	\$0	\$0									
BENEFIT: COST	#DIV/0!	#DIV/0!									
Other Benefits:											
PERFORMANCE MEASURE(S)											
Permanent New Jobs Created Over the Previous Year											
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Permanent New Jobs Created Over the Previous Year</caption> <thead> <tr> <th>Fiscal Year</th> <th>Permanent New Jobs Created</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>3,118</td> </tr> <tr> <td>FY 2016</td> <td>6,463</td> </tr> <tr> <td>FY 2017</td> <td>7,005</td> </tr> </tbody> </table>				Fiscal Year	Permanent New Jobs Created	FY 2015	3,118	FY 2016	6,463	FY 2017	7,005
Fiscal Year	Permanent New Jobs Created										
FY 2015	3,118										
FY 2016	6,463										
FY 2017	7,005										
Comments on Performance Measure: For projects reporting in the fiscal year, This is the number of new jobs over the previous year reported.											

TAX CREDIT ANALYSIS

Program Name: Missouri Works--Business Incentives																																										
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																																					
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) Also retention of withholding tax of new jobs.																																								
Statutory Authority: 620.2000 to 620.2020		Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																																								
Program Description and Eligibility Requirements: To qualify, a company must create or retain a minimum number of new jobs at the project facility with average wages of 80%, 90%, 120% or 140% of the county average wage and must offer and pay at least 50% of the health insurance premiums. For-profit and non-profit businesses except for gambling, store front consumer-based retail trade establishments, food and drinking places, public utilities, educational services, religious organizations, public administration, ethanol distillation or production, biodiesel production, healthcare and social services, companies that are delinquent in payment of any nonprotested taxes or other payments, and businesses that have filed or																																										
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input checked="" type="checkbox"/> Zone Works (2 new jobs, 80% of county average wage, \$100,000 investment, located in Enhanced Enterprise Zone) and Rural Works (2 new jobs, 90% of county average wage, \$100,000 investment located in a rural county) provide benefits of retention of 100% of the withholdings of the new jobs for 5-6 years. Statewide Works (10 new jobs, 90% of county average wage) provides benefits of retention of withholdings or a combination of retention of withholdings and tax credits for up 9% of payroll on the new jobs. Mega Works 120 and 140 (100 new jobs, 120% and 140% of county average wage respectively) provide benefits of a combination retention of withholdings and tax credits totaling from 6 to 7% respectively to up to 9% of payroll of the new jobs. Retention Works provides benefits of the retention of withholding tax for up to 100% of the withholdings of the new jobs for up to 10 years.																																										
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual <u>\$106 million (FY14), \$111 million (FY15), \$116 million FY16 forward on tax credits</u> None _____																																										
Explanation of cap: These caps include the authorized amounts for the 4 programs (Quality Jobs, Enhanced Enterprise Zone, Rebuilding Communities, and Development Tax Credit) that Missouri Works is replacing. There is no limit on the retained withholdings for new job creation projects. There is a cap of \$6 million for retention projects.																																										
Explanation of Expiration of Authority: Missouri Works sunsets August 28, 2019.																																										
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																																										
Comments on Specific Provisions:																																										
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																																				
Certificates Issued (#)	0	4	17	17	51	84																																				
Projects (#)	150	136	144	56	145	145																																				
Amount Authorized	\$288,867,941	\$114,719,436	\$155,506,188	\$94,382,762	\$186,045,440	\$186,045,440																																				
Amount Issued	\$3,588,785	\$23,741,677	\$35,547,214	\$21,667,625	\$76,586,936	\$95,763,453																																				
Amount Redeemed	\$3,588,785	\$12,075,789	\$35,065,683	\$26,435,969	\$75,603,837	\$94,214,896																																				
FY 2017 EST. Outstanding		\$12,147,420.17		FY 2017 EST. Amount Authorized but Unissued		\$568,188,990.08																																				
HISTORICAL AND PROJECTED INFORMATION																																										
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Amount Authorized</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2015</td><td>\$288,867,941</td></tr> <tr><td>FY 2016</td><td>\$114,719,436</td></tr> <tr><td>FY 2017</td><td>\$155,506,188</td></tr> <tr><td>FY 2018</td><td>\$186,045,440</td></tr> <tr><td>FY 2019</td><td>\$186,045,440</td></tr> </table> <table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Amount Issued</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2015</td><td>\$3,588,785</td></tr> <tr><td>FY 2016</td><td>\$23,741,677</td></tr> <tr><td>FY 2017</td><td>\$35,547,214</td></tr> <tr><td>FY 2018</td><td>\$76,586,936</td></tr> <tr><td>FY 2019</td><td>\$95,763,453</td></tr> </table> <table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Amount Redeemed</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2015</td><td>\$3,588,785</td></tr> <tr><td>FY 2016</td><td>\$12,075,789</td></tr> <tr><td>FY 2017</td><td>\$35,065,683</td></tr> <tr><td>FY 2018</td><td>\$75,603,837</td></tr> <tr><td>FY 2019</td><td>\$94,214,896</td></tr> </table>							Fiscal Year	Amount	FY 2015	\$288,867,941	FY 2016	\$114,719,436	FY 2017	\$155,506,188	FY 2018	\$186,045,440	FY 2019	\$186,045,440	Fiscal Year	Amount	FY 2015	\$3,588,785	FY 2016	\$23,741,677	FY 2017	\$35,547,214	FY 2018	\$76,586,936	FY 2019	\$95,763,453	Fiscal Year	Amount	FY 2015	\$3,588,785	FY 2016	\$12,075,789	FY 2017	\$35,065,683	FY 2018	\$75,603,837	FY 2019	\$94,214,896
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FY 2019	\$94,214,896																																									
Comments on Historical and Projected Information: : As of the end of FY2017, the total amount Authorized for MO Works since the beginning of the program is \$631,442,442.98. After FY15, there was an additional \$27,271,577 authorized for FY14 projects due to additional jobs being created above expected amounts. A total of \$84,229,221.68 has been disqualified or withdrawn as of the end of FY2017. Total issued amount for the program as of the end of FY17,																																										

TAX CREDIT ANALYSIS

Program Name: Missouri Works--Business Incentives				
BENEFIT: COST ANALYSIS (includes only state revenue impacts)				
	FY 2017 ACTIVITY	Other Fiscal Period (10-Years)	Derivation of Benefits: Investment: (a) \$2,213,920,143 in Non-Residential Investment spending over years 2017-2018. Employment: (a) 8,312 jobs scaled up over four years in various manufacturing and service sectors at average wage rates in 2017-2026. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$155,506,188 in Missouri Works tax credits over years 2017-2022. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 2.21 when other program incentives (BUILD, Mega Works 140, New Jobs Training) are included. The multi-year Benefit-Cost Ratio is 3.20 when retained jobs are included, assuming all would exit the state but for the	
BENEFITS				
Direct Fiscal Benefits	\$35,726,190	\$285,227,684		
Indirect Fiscal Benefits	\$19,163,347	\$152,994,685		
Total	\$54,889,537	\$438,222,370		
COSTS				
Direct Fiscal Costs	\$25,917,698	\$148,017,715		
Indirect Fiscal Costs	0	\$0		
Total	\$25,917,698	\$148,017,715		
BENEFIT: COST	2.12	2.96		
Other Benefits: In FY-2017, every dollar of auth. program tax credits returns \$32.18 in new personal income totaling \$833.90 million \$49.01 in new value-added/GSP totaling \$1,270.24 million \$85.30 in new economic output totaling \$2,210.79 million Over 10 YEARS, every dollar of auth. program tax credits returns \$94.16 in new personal income totaling \$13,936.62 million \$140.39 in new value-added/GSP totaling \$20,779.57 million				
PERFORMANCE MEASURE(S)				
Permanent New Jobs Created				
Comments on Performance Measure: FY2014 is the first year of the program. The estimated number of jobs is the total projected for all projects for which DED issued benefits during FY15, FY16, and FY17. The actual number is the actual number of jobs reported by those projects issued benefits during FY15, FY16 and FY17. Companies have 2 years of authorization to create the statutory threshold number of jobs and ramp up over time. Many of the jobs estimated will be reported as actual in later years. The actual jobs numbers are totals for the projects to date. They are not net new for the year. These numbers do not include retained projects in the Retention category of the program.				

TAX CREDIT ANALYSIS

Program Name: Missouri Works Job Retention Training Program																														
Department: Economic Development		Contact Name & No.: Amy Sublett 526-8271			Date: January 2018																									
Program Category: Training & Educational		Type: Appropriation based on employer withholdings																												
Statutory Authority: 620.800 - 620.809 RSMo.		Applicable Taxes: N/A - is an appropriation of funds, not a tax credit																												
Program Description and Eligibility Requirements: Provides training assistance for job retention efforts. Eligible companies making a large capital investment and/or at risk of leaving the state may be eligible. This program is suited for large retention and training projects. The company must also be making substantial capital investment, located in a border county, or be determined to represent a substantial risk of relocation. This program is administered locally through the community																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <u>X</u> A formula using the number of jobs to be retained and the average annual salary of workers in retained jobs calculates the amount that can be generated by diverting a portion of the employer withholding tax (approximately 2%). Discretionary measures such as review of types of industry, occupations, and wage rates are considered before approving a project.																														
Program Cap: Cumulative \$45 million (remainder of cumulative cap) \$41,863,592 Annual \$ _____ None _____																														
Explanation of cap: There is a statewide cap of \$45 million on the amount of outstanding debt there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.																														
Explanation of Expiration of Authority: Program sunsets July 1, 2019																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)																								
Projects (#)	5	5	0	1	4	4																								
Amount Authorized	\$3,082,906	\$9,380,750	\$0	\$1,384,009	\$4,000,000	\$4,000,000																								
Amount Issued	\$4,105,906	\$9,380,750	\$0	\$1,384,009	\$4,000,000	\$4,000,000																								
Amount Redeemed	\$8,570,164	\$6,452,185	\$6,028,757	\$2,687,317	\$6,000,000	\$6,000,000																								
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$3,082,906</td> <td>\$9,380,750</td> <td>\$0</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$4,105,906</td> <td>\$9,380,750</td> <td>\$0</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$8,570,164</td> <td>\$6,452,185</td> <td>\$6,028,757</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$3,082,906	\$9,380,750	\$0	\$4,000,000	\$4,000,000	Amount Issued	\$4,105,906	\$9,380,750	\$0	\$4,000,000	\$4,000,000	Amount Redeemed	\$8,570,164	\$6,452,185	\$6,028,757	\$6,000,000	\$6,000,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$3,082,906	\$9,380,750	\$0	\$4,000,000	\$4,000,000																									
Amount Issued	\$4,105,906	\$9,380,750	\$0	\$4,000,000	\$4,000,000																									
Amount Redeemed	\$8,570,164	\$6,452,185	\$6,028,757	\$6,000,000	\$6,000,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Missouri Works Job Retention Training Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits
BENEFITS			Investment: (a) \$235,859,130 in Non-Residential Investment spending in 2016. (b) \$235,859,130 in Durable Equipment spending in 2016. Employment: (a) 2,535 in retained jobs in several Manufacturing sectors (Transp. Equip., Machinery, Electrical Prod., Food) and 170 in retained jobs in Warehousing Services at average wage rates in 2016-2020. Other Assumptions: (a) \$2,434,909 increase to income of 1,351 retained workers earning higher wages following training in years 2016-2020. Incentives/Credits: (a) \$9,380,750 in Job Retention Training Program tax credits over years 2016-2020. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 1.21 when other program incentives (Missouri Works) are included.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

In FY-2016, every dollar of auth. program tax credits returns

\$73.66 in new personal income totaling \$168.40 million

\$110.54 in new value-added/GSP totaling \$252.72 million

\$181.12 in new economic output totaling \$414.07 million

Over 5 YEARS, every dollar of auth. program tax credits returns

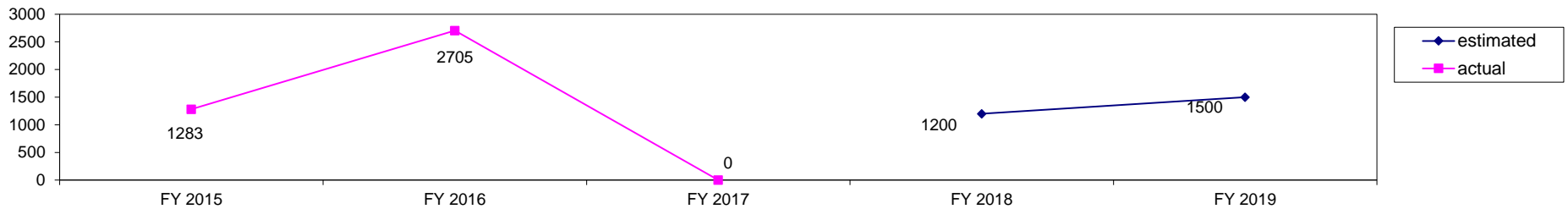
\$24.90 in new personal income totaling \$226.83 million

\$30.55 in new value-added/GSP totaling \$278.26 million

\$48.05 in new economic output totaling \$437.70 million

PERFORMANCE MEASURE(S)

Permanent Jobs Retained

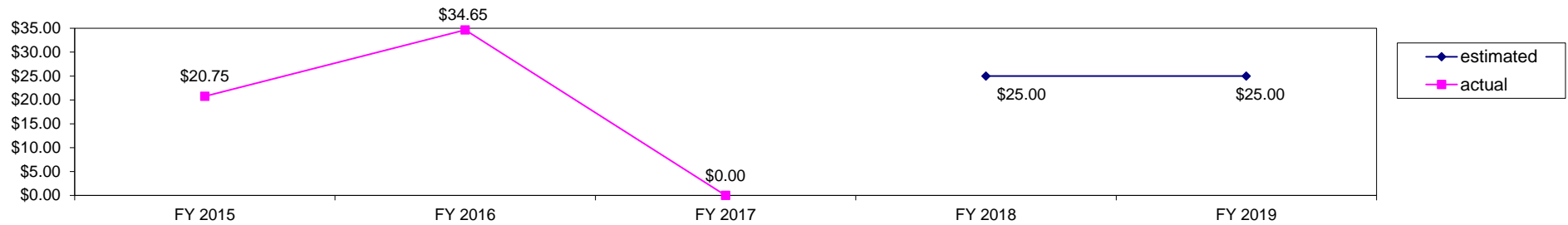


Comments on Performance Measure:

TAX CREDIT ANALYSIS

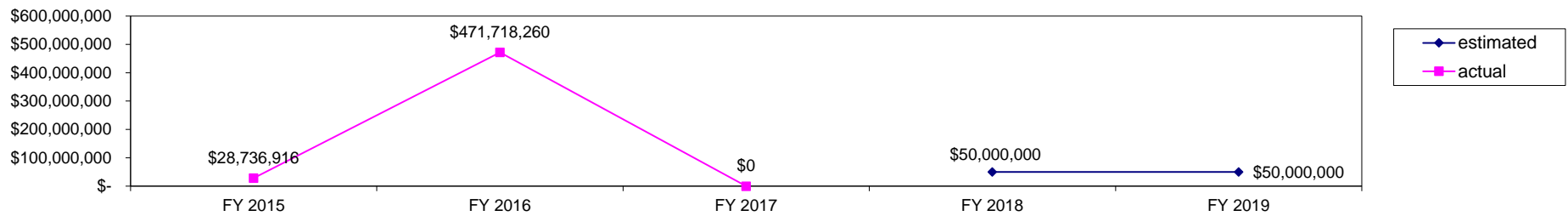
Program Name: Missouri Works Job Retention Training Program

Average Wage



Comments on Performance Measure:

Capital Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Missouri Works New Jobs Training Program		
Department: Economic Development	Contact Name & No.: Amy Sublett, 526-8271	Date: January 2018
Program Category: Training & Educational	Type: Appropriation based on employer withholding	
Statutory Authority: 620.800 - 620.809, RSMo.	Applicable Taxes: N/A - is an appropriation of funds, not a credit	

Program Description and Eligibility Requirements:

The program provides assistance to eligible companies to train workers in newly created jobs. This program is suited for large attraction & expansion projects creating a substantial number of new jobs. Generally, funds are generated by deferring a portion of the state employer withholding tax - approximately 2% - on the newly created jobs. Eligible companies include manufacturing, research and development, and companies engaged in interstate commerce. This program is administered locally through the community colleges.

Explanation of How Award is Computed:

Entitlement ____ Discretionary X

A formula using the number of jobs to be created and the average annual salary of the workers in the new jobs calculates the amount that can be generated over a period of several years through the diversion of a portion of the employer withholding tax. Discretionary measures such as review of types of industry and wage rates paid are considered before approving a project.

Program Cap: Cumulative \$55 million (remainder of cumulative cap) \$31,169,444 Annual \$ _____ None _____

Explanation of cap: There is a statewide cap of \$55 million on the amount of outstanding debt (total outstanding project amounts) there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.

Explanation of Expiration of Authority: Program sunsets July 1, 2019.

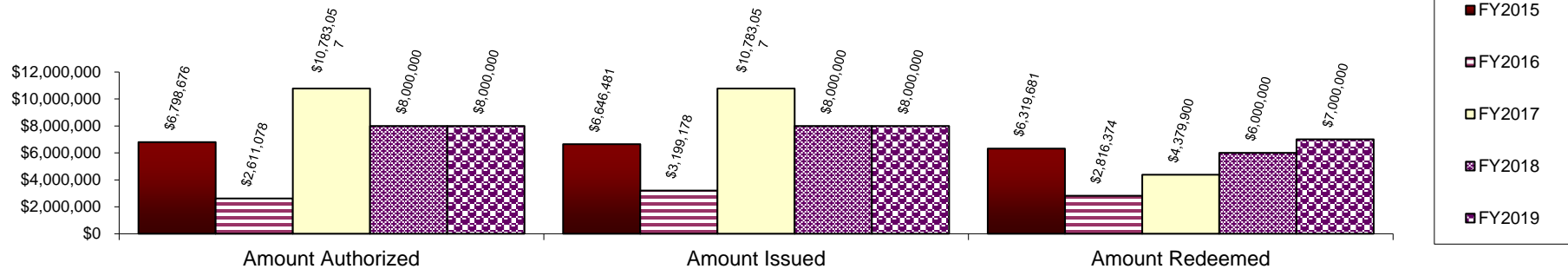
Specific Provisions: (if applicable)

Carry forward ____ years Carry Back ____ years Refundable ____ Sellable/Assignable ____ Additional Federal Deductions Available ____

Comments on Specific Provisions:

	FY 2015 ACTUAL		FY 2016 ACTUAL		FY 2017 ACTUAL		FY 2018 (year to date)		FY 2018 (Full Year)		FY 2019 (budget year)	
Projects (#)	6		5		4		1		4		5	
Amount Authorized	\$6,798,676		\$2,611,078		\$10,783,057		\$10,930,600		\$8,000,000		\$8,000,000	
Amount Issued	\$6,646,481		\$3,199,178		\$10,783,057		\$10,930,600		\$8,000,000		\$8,000,000	
Amount Redeemed	\$6,319,681		\$2,816,374		\$4,379,900		\$2,180,688		\$6,000,000		\$7,000,000	

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

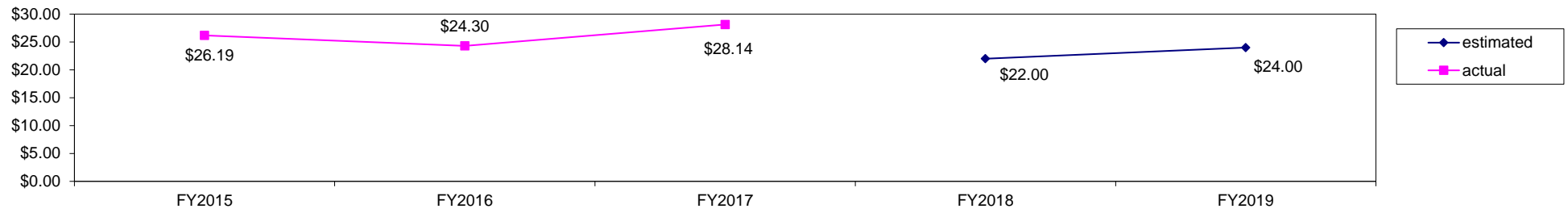
TAX CREDIT ANALYSIS

Program Name: Missouri Works New Jobs Training Program																					
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																					
	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits Investment: (a) N/A Employment: (a) 728 jobs in Transp. Equip. Mfg., 47 in Plastics Mfg., and 1,359 jobs in Professional/Tech. Services at specified wage rates in 2017-2026. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$10,783,057 in New Job Training tax credits over years 2017-2022. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 1.79 when other program incentives (MO Works, Quality Jobs, BUILD) are included.																		
BENEFITS																					
Direct Fiscal Benefits	\$8,447,338	\$76,064,682																			
Indirect Fiscal Benefits	\$4,822,874	\$43,427,929																			
Total	\$13,270,212	\$119,492,611																			
COSTS																					
Direct Fiscal Costs	\$1,983,727	\$10,298,927																			
Indirect Fiscal Costs																					
Total	\$1,983,727	\$10,298,927																			
BENEFIT: COST	6.69	11.60																			
Other Benefits: In FY-2017, every dollar of auth. program tax credits returns \$167.19 in new personal income totaling \$331.66 million \$291.06 in new value-added/GSP totaling \$577.39 million \$725.42 in new economic output totaling \$1,439.04 million Over 10 YEARS, every dollar of auth. program tax credits returns \$442.82 in new personal income totaling \$4,560.57 million \$658.93 in new value-added/GSP totaling \$6,786.24 million																					
PERFORMANCE MEASURE(S)																					
Permanent New Jobs Created <table><thead><tr><th>Fiscal Year</th><th>Actual</th><th>Estimated</th></tr></thead><tbody><tr><td>FY2015</td><td>1467</td><td></td></tr><tr><td>FY2016</td><td>1143</td><td></td></tr><tr><td>FY2017</td><td>2134</td><td></td></tr><tr><td>FY2018</td><td></td><td>2000</td></tr><tr><td>FY2019</td><td></td><td>2000</td></tr></tbody></table>				Fiscal Year	Actual	Estimated	FY2015	1467		FY2016	1143		FY2017	2134		FY2018		2000	FY2019		2000
Fiscal Year	Actual	Estimated																			
FY2015	1467																				
FY2016	1143																				
FY2017	2134																				
FY2018		2000																			
FY2019		2000																			
Comments on Performance Measure:																					

TAX CREDIT ANALYSIS

Program Name: Missouri Works New Jobs Training Program

Average Wage



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Community Development			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 32.100 - 32.125, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express company tax																											
Program Description and Eligibility Requirements: Provides assistance to community-based organizations that enable them to implement community or neighborhood projects in the areas of community service, education, crime prevention, job training and physical revitalization.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Applications are reviewed on a competitive basis and awards made to nonprofits or Missouri businesses for 50% or 70% of the approved budget.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____ Explanation of cap: Effective August 28, 2008, fiscal year cap was reduced from \$18 million to \$16 million.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____ Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	1,884	2,015	1,977	698	1,950	1,950																								
Projects (#)	79	68	73	35	70	70																								
Amount Authorized	\$15,974,536	\$13,553,852	\$14,041,962	\$7,421,199	\$16,000,000	\$16,000,000																								
Amount Issued	\$11,435,785	\$13,761,480	\$14,490,650	\$4,724,628	\$14,560,000	\$14,560,000																								
Amount Redeemed	\$8,230,286	\$10,318,971	\$14,831,654	\$4,943,938	\$12,230,400	\$12,230,400																								
FY 2017 EST. Amount Outstanding \$14,575,260.19 FY 2017 EST. Amount Authorized but Unissued \$14,062,372.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<p>The chart displays three categories: Amount Authorized, Amount Issued, and Amount Redeemed. Each category has five bars representing FY 2015 (red), FY 2016 (yellow), FY 2017 (green), FY 2018 (blue), and FY 2019 (purple). The y-axis ranges from \$0 to \$18,000,000. Data values are labeled above each bar.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$15,974,536</td> <td>\$13,553,852</td> <td>\$14,041,962</td> <td>\$16,000,000</td> <td>\$16,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$11,435,785</td> <td>\$13,761,480</td> <td>\$14,490,650</td> <td>\$14,560,000</td> <td>\$14,560,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$8,230,286</td> <td>\$10,318,971</td> <td>\$14,831,654</td> <td>\$12,230,400</td> <td>\$12,230,400</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$15,974,536	\$13,553,852	\$14,041,962	\$16,000,000	\$16,000,000	Amount Issued	\$11,435,785	\$13,761,480	\$14,490,650	\$14,560,000	\$14,560,000	Amount Redeemed	\$8,230,286	\$10,318,971	\$14,831,654	\$12,230,400	\$12,230,400
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$15,974,536	\$13,553,852	\$14,041,962	\$16,000,000	\$16,000,000																									
Amount Issued	\$11,435,785	\$13,761,480	\$14,490,650	\$14,560,000	\$14,560,000																									
Amount Redeemed	\$8,230,286	\$10,318,971	\$14,831,654	\$12,230,400	\$12,230,400																									
Comments on Historical and Projected Information: Redemption data does not include the \$14,226.72 that was offset due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits: Investment: (a) \$ 5,840,131 in Construction spending in 2017. Employment: (a) N/A Other Assumptions: (a) 1,757 HS/GED/Skills Training graduates earning \$1,969,876 in additional income in 2017-2026. Incentives/Credits: (a) \$14,041,962 in Neighborhood Assistance Program tax credits over years 2017-2022. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 0.04 when other program incentives (Affordable Housing Assistance Program, Domestic Violence, Youth Opportunities Program) are included.
BENEFITS			
Direct Fiscal Benefits	\$48,491	\$96,476	
Indirect Fiscal Benefits	\$288,159	\$573,308	
Total	\$336,650	\$669,784	
COSTS			
Direct Fiscal Costs	\$2,340,327	\$13,365,765	
Indirect Fiscal Costs	\$0	\$0	
Total	\$2,340,327	\$13,365,765	
BENEFIT: COST	0.14	0.05	

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$3.04 in new personal income totaling \$7.11 million

\$3.06 in new value-added/GSP totaling \$7.16 million

\$4.99 in new economic output totaling \$11.67 million

Over 10 YEARS, every dollar of auth. program tax credits returns

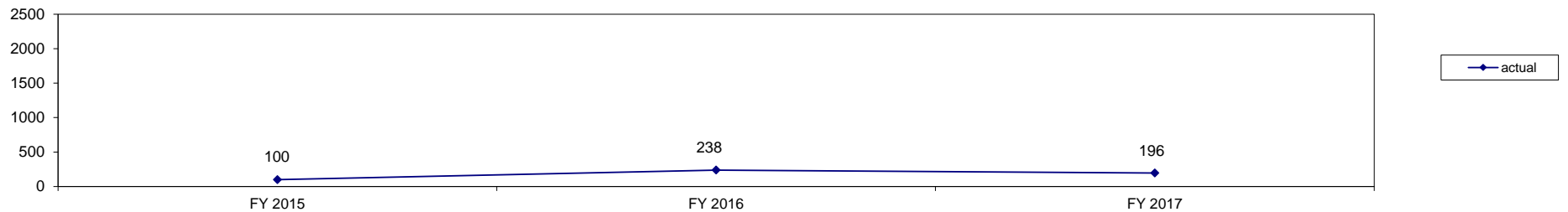
\$2.49 in new personal income totaling \$33.26 million

\$1.35 in new value-added/GSP totaling \$18.09 million

\$2.04 in new economic output totaling \$27.28 million

PERFORMANCE MEASURE(S)

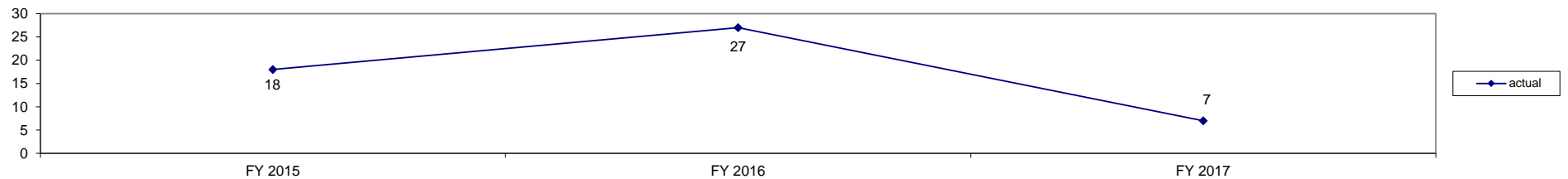
Permanent New/Retained Jobs



Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

New/Renovated Facilities

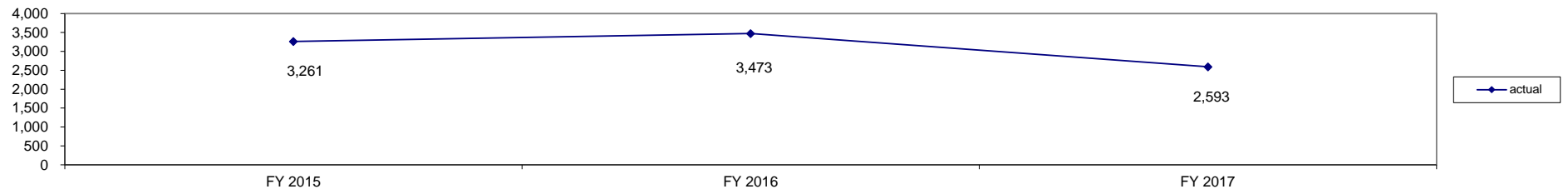


Comments on Performance Measure: Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)

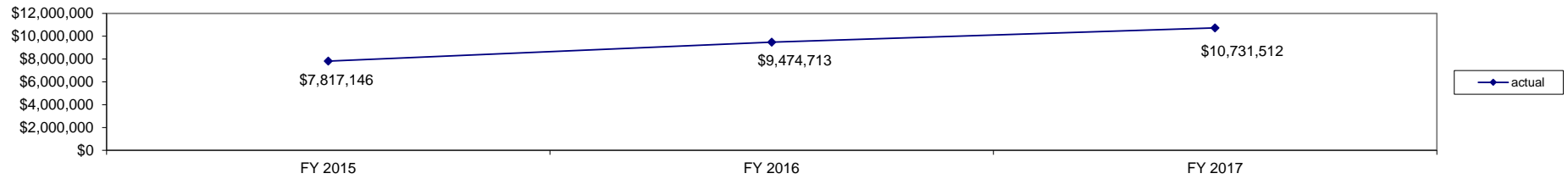
Individuals Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

Amount Leveraged



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)																														
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2018																									
Program Category: Housing		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.475 - 135.487, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																												
Program Description and Eligibility Requirements: Provide an incentive for homeowners in certain lower income areas to rehabilitate their home, or incentive for "in-fill" new construction of owner-occupied housing. Geographic eligibility restrictions; age of home restrictions; must be residence intended for owner-occupancy.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax Credit of 25% - 35% of eligible renovation costs, or 15% of new construction. This is a calendar year program.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____ Explanation of cap: \$8M for eligible areas; \$8M for qualifying areas (as defined by law). Credits are awarded on a first-come first-served basis by utilizing a lottery system.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year Projected)	FY 2019 (budget year)																								
Certificates Issued (#)	95	99	70	53	85	85																								
Projects (#)	153	99	70	53	85	85																								
Amount Authorized	\$8,210,050	\$8,275,233	\$8,121,865	\$8,750	\$8,200,000	\$8,200,000																								
Amount Issued	\$3,090,703	\$3,860,283	\$2,538,320	\$2,001,584	\$3,200,000	\$3,200,000																								
Amount Redeemed	\$1,766,763	\$2,963,957	\$3,147,043	\$2,205,260	\$2,600,000	\$2,600,000																								
FY 2017 EST. Amount Outstanding	\$	4,217,525	FY 2017 EST. Amount Authorized but Unissued		\$	58,106,208																								
HISTORIC AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Historic and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2014</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$8,210,050</td> <td>\$8,275,233</td> <td>\$8,121,865</td> <td>\$8,750</td> <td>\$8,200,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$3,090,703</td> <td>\$3,860,283</td> <td>\$2,538,320</td> <td>\$3,200,000</td> <td>\$3,200,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,766,763</td> <td>\$2,963,957</td> <td>\$3,147,043</td> <td>\$2,600,000</td> <td>\$2,600,000</td> </tr> </tbody> </table>							Category	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Amount Authorized	\$8,210,050	\$8,275,233	\$8,121,865	\$8,750	\$8,200,000	Amount Issued	\$3,090,703	\$3,860,283	\$2,538,320	\$3,200,000	\$3,200,000	Amount Redeemed	\$1,766,763	\$2,963,957	\$3,147,043	\$2,600,000	\$2,600,000
Category	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018																									
Amount Authorized	\$8,210,050	\$8,275,233	\$8,121,865	\$8,750	\$8,200,000																									
Amount Issued	\$3,090,703	\$3,860,283	\$2,538,320	\$3,200,000	\$3,200,000																									
Amount Redeemed	\$1,766,763	\$2,963,957	\$3,147,043	\$2,600,000	\$2,600,000																									
Comments on Historical and Projected Information: Projected information for Authorized, Issued, and Redeemed amounts is based on 3 year average.																														

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 Years)
BENEFITS		
Direct Fiscal Benefits	\$930,599	\$1,859,111
Indirect Fiscal Benefits	\$248,146	\$495,735
Total	\$1,178,745	\$2,354,846
COSTS		
Direct Fiscal Costs	\$8,121,865	\$8,121,865
Indirect Fiscal Costs	\$0	\$0
Total	\$8,121,865	\$8,121,865
BENEFIT: COST	0.15	0.29

Derivation of Benefits:

Investment: (a) \$54,814,499 in Non-Residential Investment spending over years 2017-2018.

Employment: (a) N/A

Other Assumptions: (a) N/A

Incentives/Credits: (a) \$8,121,865 in Neighborhood Preservation Act tax credits in 2017.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

The multi-year fiscal Benefit-Cost Ratio is 0.24 when other program incentives (Historic Preservation) are included.

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$1.99 in new personal income totaling \$16.17 million

\$3.01 in new value-added/GSP totaling \$24.44 million

\$4.83 in new economic output totaling \$39.19 million

Over 5 YEARS, every dollar of auth. program tax credits returns

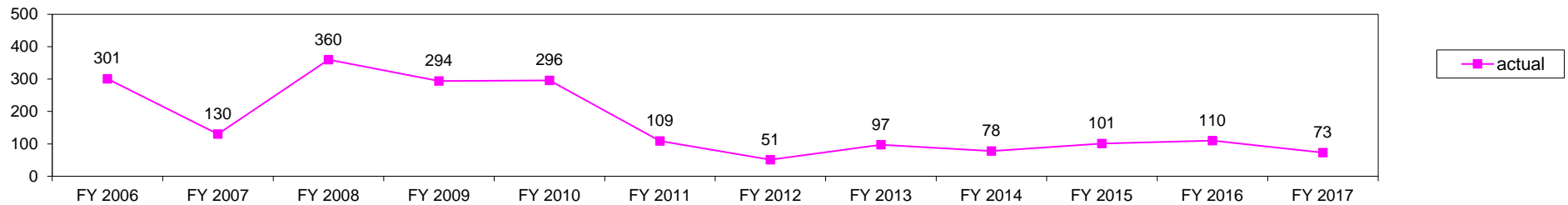
\$3.81 in new personal income totaling \$30.97 million

\$4.67 in new value-added/GSP totaling \$37.91 million

\$7.19 in new economic output totaling \$58.37 million

PERFORMANCE MEASURE(S)

Housing Units

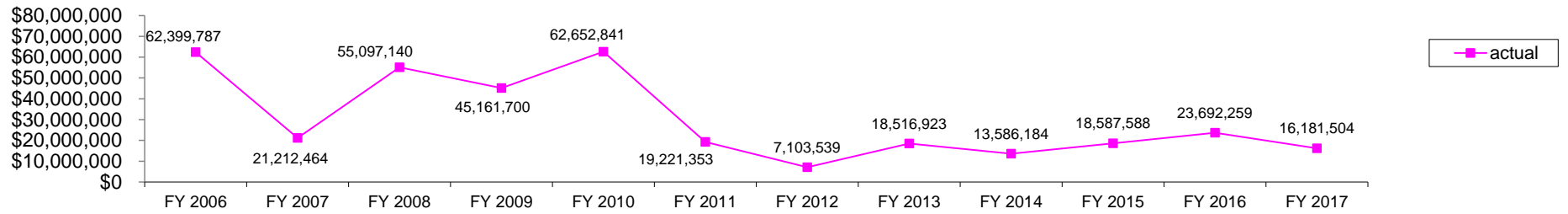


Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)

Amount Leveraged



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: New Enterprise Creation Act (NECA)						
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018	
Program Category: Entrepreneurial			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 620.635 to 620.653, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax			
Program Description and Eligibility Requirements: Cumulative cap exhausted. No new applicants accepted. An accredited investor who makes an investment in the seed capital fund may receive a tax credit. The fund must be under contract with Innovation Centers in Missouri. The Seed Capital Investment Board was established to approve the fund manager and oversee the program.						
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit is equal to 100% of contributions made to a qualified fund chosen by the Missouri Seed Capital Investment Board. The Board contracts with a professional venture capital firm to manage the fund and evaluate and make investments. Tax credits are issued equally over four years.						
Program Cap: Cumulative \$ <u>20 million</u> (remainder of cumulative cap) \$ <u>0</u> Annual \$ _____ None _____ Explanation of cap: Cumulative cap exhausted.						
Explanation of Expiration of Authority: Cumulative cap exhausted.						
Specific Provisions: (if applicable) Carry forward <u>10</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted
Amount Issued	N/A	N/A	N/A	N/A	N/A	N/A
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2017 EST. Amount Outstanding \$0.00 FY 2017 EST. Amount Authorized but Unissued \$0.00						
HISTORICAL AND PROJECTED INFORMATION						
<div style="position: absolute; top: 10px; right: 10px; border: 1px solid black; padding: 5px;"> <div style="display: flex; flex-direction: column; align-items: flex-end;"> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2015</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2016</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2017</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2018</div> <div style="display: flex; align-items: center;"> FY 2019</div> </div> </div>						
Comments on Historical and Projected Information:						

TAX CREDIT ANALYSIS

Program Name: New Enterprise Creation Act (NECA)			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTUAL	Other Fiscal Period	<u>Derivation of Benefits</u> No New Authorizations in FY 2017. Cumulative Cap Exhausted.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	0.00	0.00	
PERFORMANCE MEASURE(S)			
Investment			
<div><div><div>\$3,500,000</div><div>\$3,000,000</div><div>\$2,500,000</div><div>\$2,000,000</div><div>\$1,500,000</div><div>\$1,000,000</div><div>\$500,000</div><div>\$0</div></div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div><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TAX CREDIT ANALYSIS

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTTC)		
Department: Economic Development	Contact Name & No.: Mark Pauley (573)522-8006	Date: January 2018
Program Category: Redevelopment	Type: Tax Credit <u> X </u> Other (specify) _____	
Statutory Authority: 135.680	Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax, Express companies tax	

Program Description and Eligibility Requirements: Taxpayers making a qualified equity investment into a qualified community development entity (CDE) earn a vested right to tax credits. The tax credit amount is equal to the applicable percentage of the adjusted purchase price paid to the CDE. The credit percentages are zero percent for the first two years, seven percent for the third year and eight percent for the next four years. The CDE will invest the contributions into qualified active low-income community businesses. Effective August 28, 2008, a legislative change allows DED to issue letter rulings regarding the program.

Explanation of How Award is Computed: Entitlement x Discretionary _____
 Awarded on a first come, first serve basis. This is a fiscal year credit.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ \$25M None _____

Explanation of cap: DED shall limit the monetary amount of qualified equity investments to a level necessary to limit tax credit utilization to no more than \$15M of tax credits in any fiscal year. **Effective 6/4/2009, cap increased to \$25M.**

Explanation of Expiration of Authority: Following FY2010, no equity investments shall be made unless program shall be reauthorized. This program automatically sunsets 6 years after the effective date of 9/4/2007 unless reauthorized.

Specific Provisions: (if applicable)

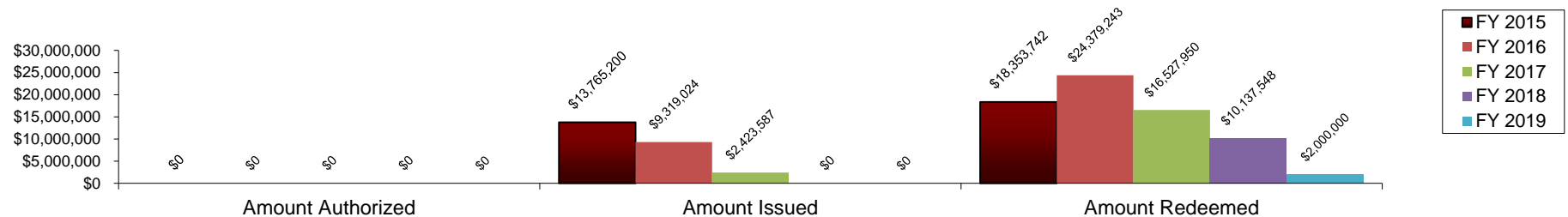
Carry forward 5 years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	61	56	4	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$13,765,200	\$9,319,024	\$2,423,587	\$0	\$0	\$0
Amount Redeemed	\$18,353,742	\$24,379,243	\$16,527,950	\$9,103,658	\$10,137,548	\$2,000,000

FY 2017 EST. Amount Outstanding \$ 12,137,548	FY 2017 EST. Amount Authorized but Unissued \$ -
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: This program was sunset in 2010 and the last remaining issuances were made in FY 2017. No further authorizations or issuance will be made.

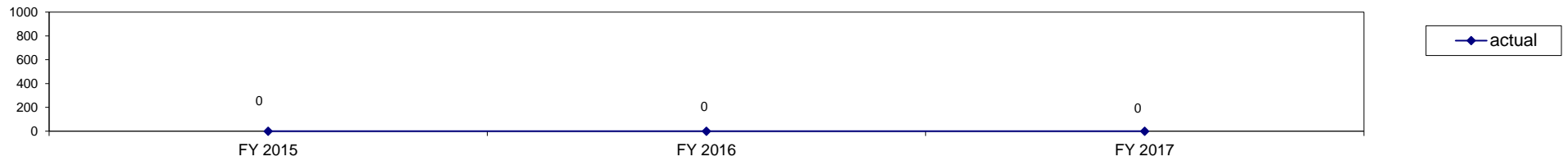
TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTCT)											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2017 ACTUAL	Other Fiscal Period* (10 Years)	Derivation of Benefits: No New Authorizations in FY 2017.								
BENEFITS											
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs		0									
Total	\$0	\$0									
BENEFIT: COST	N/A	#DIV/0!									
Other Benefits:											
PERFORMANCE MEASURE(S)											
Businesses Receiving Investment											
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Businesses Receiving Investment Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>0</td> </tr> <tr> <td>FY 2016</td> <td>0</td> </tr> <tr> <td>FY 2017</td> <td>0</td> </tr> </tbody> </table> </div> <div style="flex: 0.1; border: 1px solid black; padding: 5px; margin-left: 10px;"> <div style="display: flex; align-items: center;"> <div style="width: 10px; height: 10px; background-color: blue; margin-right: 5px;"></div> actual </div> </div> </div>				Fiscal Year	Actual	FY 2015	0	FY 2016	0	FY 2017	0
Fiscal Year	Actual										
FY 2015	0										
FY 2016	0										
FY 2017	0										
Comments on Performance Measure:											

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTC)

Jobs Created



Comments on Performance Measure: Both the number of business receiving the investment and the number of jobs created were reported in the fiscal year the initial allocation/authorization was made. Since the program has sunset there are no new numbers to report.

TAX CREDIT ANALYSIS

Program Name: Rebuilding Communities																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Business Recruitment		Type: Tax Credit <u> X </u> Other (specify) _____																												
Statutory Authority: 135.535, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																												
Program Description and Eligibility Requirements: Provides a tax credit for eligible businesses locating, relocating or expanding within a distressed community. A business must have fewer than 100 full-time employees, 75% of which must be located in the distressed community, and be primarily engaged in manufacturing, biomedical, medical devices, scientific research, animal research, computer software design or development, computer programming, including Internet, web hosting, and other																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary _____ The tax credit is equal to either 40% or 25% of eligible equipment purchases, depending on whether the business is new or existing, or 40% of state income taxes due. A 1.5% employee tax credit is also available to businesses who receive one of the 40% credits and is based on an employee's gross salary. The 40% income tax credit is limited to \$125,000 per year for three years. The 40% and 25% equipment credits are limited to \$75,000 per year for four years.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 8 million _____ None _____ Explanation of cap: Total credits issued under this program may not exceed \$8 million per year. The 25% equipment credits are further limited to \$750,000 per year. (Note that 620.1881, RSMo - the Missouri Quality Jobs Act - reduced the cap from \$10 million to \$8 million).																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u> 5 </u> years Carry Back <u> 3 </u> years Refundable _____ Sellable/Assignable <u> X </u> Additional Federal Deductions Available _____ Comments on Specific Provisions: The 1.5% employee credits are sellable/assignable only.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	214	65	30	0	2	0																								
Projects (#)	20	14	13	0	0	0																								
Amount Authorized	\$1,010,424	\$620,158	\$350,334	\$0	\$0	\$0																								
Amount Issued	\$996,747	\$470,158	\$364,606	\$0	\$128,360	\$0																								
Amount Redeemed	\$1,693,099	\$1,127,699	\$475,779	\$271,552	\$190,312	\$190,312																								
FY 2017 EST. Amount Outstanding		\$805,237.15		FY 2017 EST. Amount Authorized but Unissued		\$128,360.00																								
HISTORICAL AND PROJECTED INFORMATION																														
<p>The bar chart displays the following data (in dollars):</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$1,010,424</td> <td>\$620,158</td> <td>\$350,334</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$996,747</td> <td>\$470,158</td> <td>\$364,606</td> <td>\$128,360</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,693,099</td> <td>\$1,127,699</td> <td>\$475,779</td> <td>\$190,312</td> <td>\$190,312</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$1,010,424	\$620,158	\$350,334	\$0	\$0	Amount Issued	\$996,747	\$470,158	\$364,606	\$128,360	\$0	Amount Redeemed	\$1,693,099	\$1,127,699	\$475,779	\$190,312	\$190,312
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
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Amount Redeemed	\$1,693,099	\$1,127,699	\$475,779	\$190,312	\$190,312																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Rebuilding Communities

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits Investment: (a) \$845,448 in Durable Equipment spending in 2017 of which \$422,724 is related to Manufacturing . Employment: (a) N/A Other Assumptions: (a) estimated Professional/Technical Services and Miscellaneous Manufacturing industry sales of \$72,749 each over years 2017-2021 to model return on net investments without added direct employment. Incentives/Credits: (a) \$350,334 in Rebuilding Communities tax credits over years 2017-2021. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$18,158	\$20,399	
Indirect Fiscal Benefits	\$7,383	\$8,295	
Total	\$25,541	\$28,694	
COSTS			
Direct Fiscal Costs	\$70,067	\$336,726	
Indirect Fiscal Costs	\$0	\$0	
Total	\$70,067	\$336,726	
BENEFIT: COST	0.36	0.09	

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$2.64 in new personal income totaling \$0.19 million

\$6.12 in new value-added/GSP totaling \$0.43 million

\$9.67 in new economic output totaling \$0.68 million

Over 5 YEARS, every dollar of auth. program tax credits returns

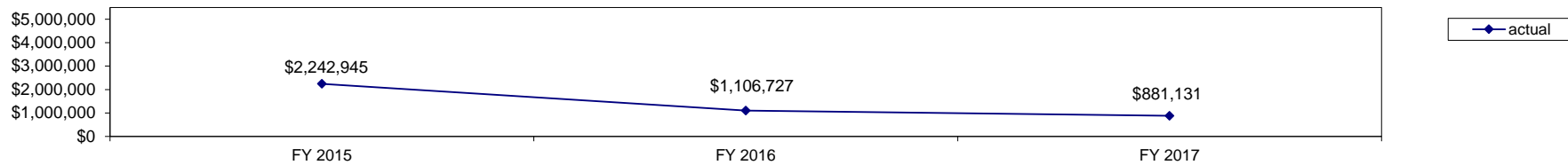
\$0.99 in new personal income totaling \$0.33 million

\$2.92 in new value-added/GSP totaling \$0.98 million

\$4.38 in new economic output totaling \$1.48 million

PERFORMANCE MEASURE(S)

New Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program																																										
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																																					
Program Category: Entrepreneurial			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																																							
Statutory Authority: 620.495, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																																							
Program Description and Eligibility Requirements: A taxpayer who makes a contribution to an approved incubator sponsor or fund can claim a state tax credit for a percentage of such contribution.																																										
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit is equal to 50% of the contribution.																																										
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>500,000</u> None _____ Explanation of cap: The \$500,000 annual cap is allocated each calendar year to approved incubators requesting funds based on need, competition and the appropriate use of contributions.																																										
Explanation of Expiration of Authority:																																										
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																																										
Comments on Specific Provisions: 75 cents minimum sale price																																										
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																																				
Certificates Issued (#)	18	29	35	2	30	30																																				
Projects (#)	8	10	9	0	10	10																																				
Amount Authorized	\$500,000	\$500,000	\$500,000	\$0	\$500,000	\$500,000																																				
Amount Issued	\$124,488	\$120,901	\$273,322	\$20,000	\$175,000	\$175,000																																				
Amount Redeemed	\$141,068	\$109,515	\$231,973	\$51,506	\$162,750	\$162,750																																				
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;">FY 2017 EST. Amount Outstanding</td> <td style="width: 50%; border: none;">FY 2017 EST. Amount Authorized but Unissued</td> </tr> <tr> <td style="width: 50%; border: none; text-align: right;">\$266,492.41</td> <td style="width: 50%; border: none; text-align: right;">\$726,677.52</td> </tr> </table>							FY 2017 EST. Amount Outstanding	FY 2017 EST. Amount Authorized but Unissued	\$266,492.41	\$726,677.52																																
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FY 2019	\$162,750																																									
Comments on Historical and Projected Information:																																										

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits Investment: (a) \$1,000,000 in Durable Equipment spending in 2017. Employment: (a) 1.5 jobs in Professional, Technical and Scientific Services at average wage rates in 2017-2026. Other Assumptions: (a) real wage growth starting in 2018. Incentives/Credits: (a) \$500,000 in Small Business Incubator tax credits over years 2017-2022. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$34,524	\$66,208	
Indirect Fiscal Benefits	\$22,712	\$43,556	
Total	\$57,236	\$109,764	
COSTS			
Direct Fiscal Costs	\$83,333	\$475,922	
Indirect Fiscal Costs	\$0	\$0	
Total	\$83,333	\$475,922	
BENEFIT: COST	0.69	0.23	

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$4.40 in new personal income totaling \$0.37 million

\$7.44 in new value-added/GSP totaling \$0.62 million

\$11.21 in new economic output totaling \$0.93 million

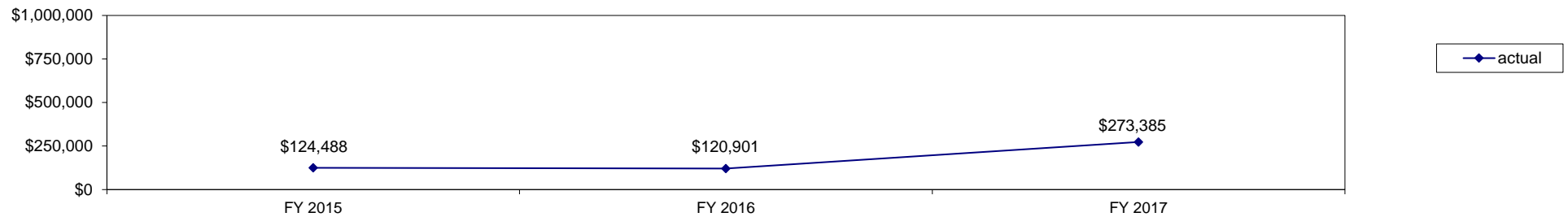
Over 10 YEARS, every dollar of auth. program tax credits returns

\$5.26 in new personal income totaling \$2.50 million

\$7.07 in new value-added/GSP totaling \$3.37 million

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Transportation Development						
Department: Economic Development			Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018
Program Category: Community Development			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.545, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax			
Program Description and Eligibility Requirements: Program has sunset -- No new applications accepted. Transportation Development awards 50% credits to non-profits doing transportation development in aviation, mass transportation, railroads, ports, waterborne transportation, or rolling stock, where the proposed activities are part of a local development plan and located in a distressed area. Individual businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved Transportation projects.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credits are awarded based on an open cycle and are awarded at 50% of the approved contribution to or investment in an eligible project.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>10 million</u> None _____						
Explanation of cap: SB 155 (2004) -- 135.546 -- No new projects can be approved after December 31, 2004; no credits can be issued after December 31, 2006						
Explanation of Expiration of Authority:						
Specific Provisions: (if applicable)						
Carry forward <u>10</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,458	\$1,207	\$3,175	\$0	\$2,000	\$0

FY 2017 EST. Amount Outstanding	\$1,366,458	FY 2017 EST. Amount Authorized but Unissued	\$0
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HISTORICAL AND PROJECTED INFORMATION

Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Amount Authorized	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,458	\$1,207	\$3,175	\$2,000	\$0

Comments on Historical and Projected Information:
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TAX CREDIT ANALYSIS

Program Name: Transportation Development			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTUAL	Other Fiscal Period	<u>Derivation of Benefits</u> No new authorizations in 2017.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	0.00	0.00	

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.700, RSMo		Applicable Taxes: Income tax																												
Program Description and Eligibility Requirements: Any grape grower or wine producer within the state can claim an income tax credit for a percentage of the purchase price of all new equipment and materials used directly in growing grapes or producing wine within the state. Taxpayers may apply annually for up to five years.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to 25% of the purchase price of all new equipment and materials used directly in growing grapes or producing wine.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap:																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: This credit has no special attributes and must be applied to tax liability for the year it was earned.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	8	8	5	9	3	0																								
Projects (#)	9	7	5	9	3	0																								
Amount Authorized	\$14,756	\$16,300	\$24,507	\$126,389	\$76,900	\$0																								
Amount Issued	\$14,756	\$16,966	\$24,507	\$126,389	\$76,900	\$0																								
Amount Redeemed	\$15,527	\$8,823	\$21,612	\$47,805	\$63,058	\$13,842																								
FY 2017 EST. Amount Outstanding \$ 14,562.63 FY 2017 EST. Amount Authorized but Unissued \$0.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<p>The bar chart displays three categories: Amount Authorized, Amount Issued, and Amount Redeemed. For each category, bars are shown for FY 2015 (horizontal stripes), FY 2016 (solid yellow), FY 2017 (dotted), FY 2018 (checkered), and FY 2019 (solid blue). The y-axis represents dollar amounts from \$0 to \$90,000. Data labels are provided above each bar.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$14,756</td> <td>\$16,300</td> <td>\$24,507</td> <td>\$76,900</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$14,756</td> <td>\$16,966</td> <td>\$24,507</td> <td>\$76,900</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$15,527</td> <td>\$8,823</td> <td>\$21,612</td> <td>\$63,058</td> <td>\$13,842</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$14,756	\$16,300	\$24,507	\$76,900	\$0	Amount Issued	\$14,756	\$16,966	\$24,507	\$76,900	\$0	Amount Redeemed	\$15,527	\$8,823	\$21,612	\$63,058	\$13,842
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$14,756	\$16,300	\$24,507	\$76,900	\$0																									
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Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (5 years)
BENEFITS		
Direct Fiscal Benefits	\$628	\$921
Indirect Fiscal Benefits	\$278	\$408
Total	\$906	\$1,329
COSTS		
Direct Fiscal Costs	\$12,254	\$24,263
Indirect Fiscal Costs	\$0	\$0
Total	\$12,254	\$24,263
BENEFIT: COST	0.07	0.05

Derivation of Benefits

Investment: (a) \$98,028 in Durable Equipment spending in 2017.

Employment: (a) N/A

Other Assumptions: (a) Estimated annual Beverage Mfg. industry sales of \$21,605 over years 2017-2021 to model return on net investments without adding direct employment.

Incentives/Credits: (a) \$24,507 in Wine and Grape Production tax credits over years 2017-2018.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

In FY-2017, every dollar of auth. program tax credits returns

\$1.78 in new personal income totaling \$0.02 million

\$3.89 in new value-added/GSP totaling \$0.05 million

\$7.11 in new economic output totaling \$0.09 million

Over 5 YEARS, every dollar of auth. program tax credits returns

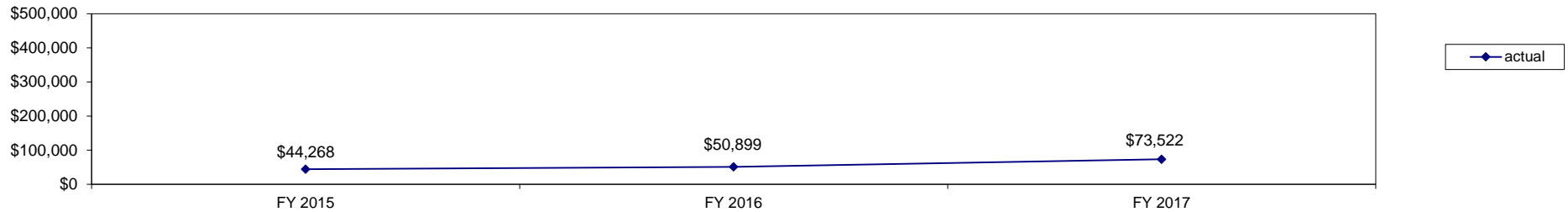
\$1.65 in new personal income totaling \$0.04 million

\$4.30 in new value-added/GSP totaling \$0.10 million

\$8.76 in new economic output totaling \$0.21 million

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Wood Energy																														
Department: Economic Development			Contact Name & No.: Andy Popp (573) 751-6981			Date: January 2018																								
Program Category: Environmental			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.300-135.311			Applicable Taxes: Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.261 (withholding of tax).																											
Program Description and Eligibility Requirements: A Missouri wood energy producer (any person, firm or corporation that engages in the business of producing processed wood products from Missouri forest industry residue to be used as an energy source) is eligible for a tax credit on taxes otherwise due. Reenacted in 1996 by the 88th General Assembly, the credit applied to all tax periods beginning on or after January 1, 1997. and before June 30, 2013. SB 729 (2014 legislative session) extended this credit through June 30, 2020 with an annual cap of \$6 million, subject to appropriations. The credit can only be used against the income tax otherwise due and is not available for use against withholding tax liabilities.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Credit of \$5/ton for wood products from processed wood residue. Credit of \$5/ton for wood used in charcoal production. Wood usage is inferred at 4 tons of wood residue used per ton of wood char produced.																														
Program Cap: Cumulative \$0 (remainder of cumulative cap) \$0 Annual <u>\$6,000,000</u> None _____																														
Explanation of cap: Effective August 28, 2014, there is an annual cap of \$6 million, subject to appropriations. \$1,000,000 in appropriations has been made for the redemption of tax credits issued on or after July 1, 2017 in the Department of Economic Development Budget (Section 7.150).																														
Explanation of Expiration of Authority: : SB 729 (2014 legislative session) states that no new wood energy tax credits shall be authorized after June 30, 2020 (RSMo 135.300-135-311). Statute allows the credit to be claimed (carried forward) up to four additional taxable years.																														
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable _____ Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year)	FY 2019 (budget year)																								
Certificates Issued (#)	1	9	7	10	10	9																								
Projects (#)	1	9	7	10	10	9																								
Amount Authorized	\$64,294	\$1,000,000	\$970,000	\$970,000	\$970,000	\$970,000																								
Amount Issued	\$64,294	\$1,000,000	\$970,000	\$970,000	\$970,000	\$970,000																								
Amount Redeemed	\$2,220,340	\$644,279	\$1,374,622	\$85,148	\$1,200,000	\$1,100,000																								
FY 2018 EST. Amount Outstanding \$ 1,544,990 FY 2018 EST. Amount under review to be Authorized and Issued \$ 4,379,801																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$64,294	\$1,000,000	\$970,000	\$970,000	\$970,000																									
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Amount Redeemed	\$2,220,340	\$644,279	\$1,374,622	\$1,200,000	\$1,100,000																									
Comments on Historical and Projected Information: (1) Credits issued are based on amount of credits processed and forwarded to the Department of Revenue (DOR) during a fiscal year. It is assumed that all credits authorized by the department are issued by DOR immediately upon receipt of our authorization. (2) Actual redeemed credit information was provided by DOR. (3) FY2016																														

TAX CREDIT ANALYSIS

Program Name: Wood Energy

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (5 Year)	Derivation of Benefits: Investment: (a) N/A Employment: (a) N/A Other Assumptions: (a) Estimated Wood Product industry sales of \$5,334,726 in 2017 based on 96,774 tons of fuel charcoal, sawdust, flour, and pellets. Incentives/Credits: (a) \$970,000 in Wood Energy tax credits in 2017-2021. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$39,142	\$49,471	
Indirect Fiscal Benefits	\$25,261	\$31,927	
Total	\$64,403	\$81,398	
COSTS			
Direct Fiscal Costs	\$485,000	\$949,228	
Indirect Fiscal Costs			
Total	\$485,000	\$949,228	
BENEFIT: COST	0.13	0.09	

Other Benefits:

In FY-2017, every dollar of authorized program tax credits returns:

\$3.25 in new personal income totaling \$1.58 million

\$5.31 in new value-added/GSP totaling \$2.58 million

\$12.17 in new economic output totaling \$5.90 million

Over 5 YEARS, every dollar of authorized program tax credits returns:

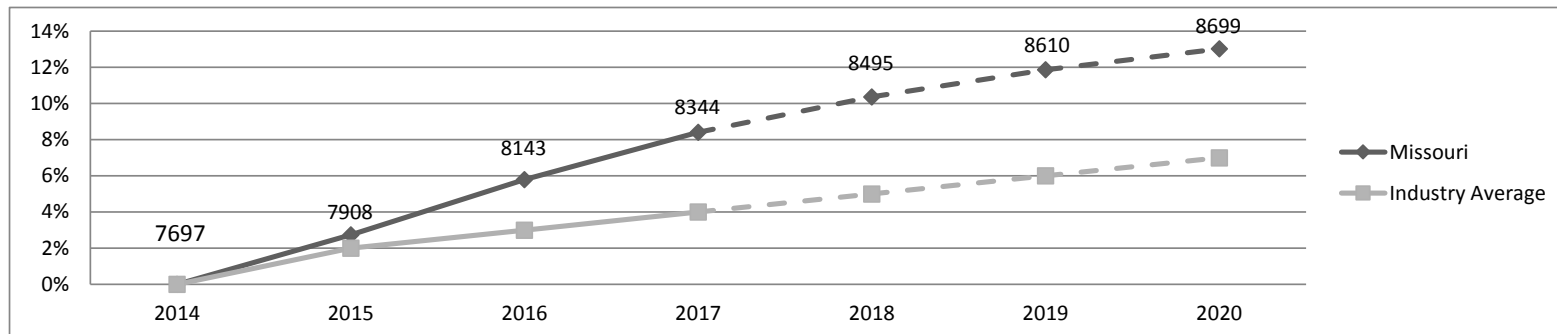
\$2.34 in new personal income totaling \$2.22 million

\$2.99 in new value-added/GSP totaling \$2.84 million

\$6.49 in new economic output totaling \$6.16 million

PERFORMANCE MEASURE(S)

Increase in Jobs in Missouri Forestry Industry Compared to National Trend



Data from 2017 through 2020 is projected based on MERIC's Industry Snapshot Forestry, Logging, Sawmills, and Wood Product Manufacturing in April 2017.

TAX CREDIT ANALYSIS

Program Name: Wood Energy

Tax Credits

			2015		2016		2017		2018 Planned
Applicants			1		9		7		14
Amount			\$64,294		\$1,000,000		\$970,000		\$970,000
Residue Used (tons)			12,860		560,003		302,886		875,960

2016 was first year after program was extended that appropriation was provided.

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713			Date: January 2018																									
Program Category: Domestic and Social		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.460 and 620.1100-620.1103, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express companies tax																												
Program Description and Eligibility Requirements: This is a contribution tax credit program which broadens and strengthens opportunities for positive development and participation in community life for youth and discourages criminal and violent behavior. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved YOP projects.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Credits are awarded on an open cycle and are awarded at 50% of the approved project budget																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>6 million</u> None _____ Explanation of cap:																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (budget year)																								
Certificates Issued (#)	2,605	2,569	2,998	1,117	2,725	2,725																								
Projects (#)	39	34	34	11	36	36																								
Amount Authorized	\$7,041,012	\$6,375,728	\$5,642,936	\$1,639,517	\$6,000,000	\$6,000,000																								
Amount Issued	\$5,325,506	\$5,411,972	\$6,349,945	\$2,540,706	\$5,400,000	\$5,400,000																								
Amount Redeemed	\$4,247,825	\$4,706,636	\$5,451,135	\$2,337,613	\$4,536,000	\$4,536,000																								
FY 2017 EST. Amount Outstanding \$ 7,624,204.27 FY 2017 EST. Amount Authorized but Unissued \$ 8,758,540.00																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
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Comments on Historical and Projected Information: Redemption data does not include the \$23,186.06 that was offset due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
BENEFITS			Investment: (a) \$1,009,000 in Construction spending in 2017.
Direct Fiscal Benefits	\$17,183	\$86,349	Employment: (a) N/A
Indirect Fiscal Benefits	\$104,026	\$522,773	Other Assumptions: (a) 943 HS/GED/Skill Training graduates earning \$2,793,120 per year in additional income over years 2017-2026.
Total	\$121,209	\$609,122	Incentives/Credits: (a) \$5,642,936 in tax credits over years 2017-2022.
COSTS			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs	\$940,489	\$5,371,198	The multi-year fiscal Benefit-Cost Ratio is 0.09 when other program incentives (Affordable Housing Assistance Program, Neighborhood Assistance Program) are included.
Indirect Fiscal Costs	\$0	\$0	
Total	\$940,489	\$5,371,198	
BENEFIT: COST	0.13	0.11	

OTHER BENEFITS

In FY-2017, every dollar of auth. program tax credits returns

\$4.96 in new personal income totaling \$4.66 million

\$2.99 in new value-added/GSP totaling \$2.82 million

\$4.74 in new economic output totaling \$4.45 million

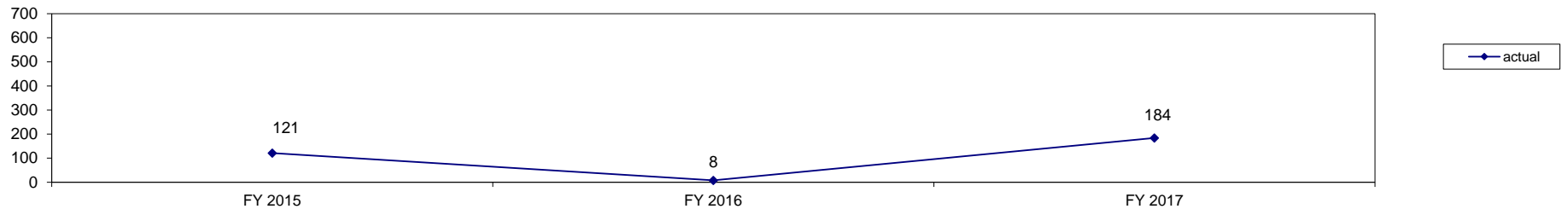
Over 10 YEARS, every dollar of auth. program tax credits returns

\$7.40 in new personal income totaling \$39.74 million

\$3.36 in new value-added/GSP totaling \$18.02 million

PERFORMANCE MEASURE(S)

Permanent New/Retained Jobs



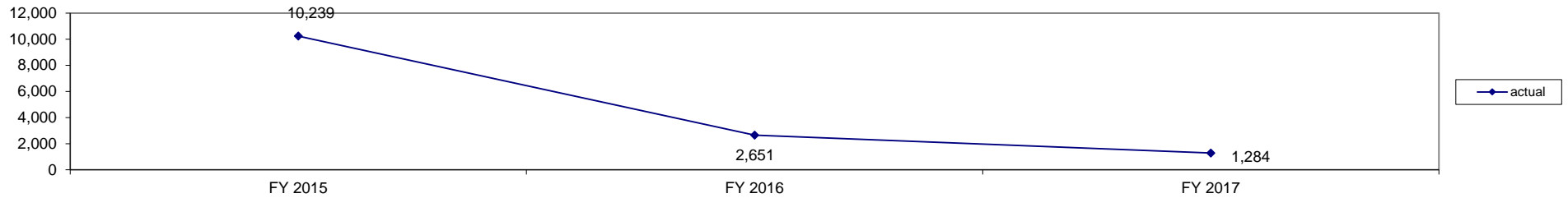
Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

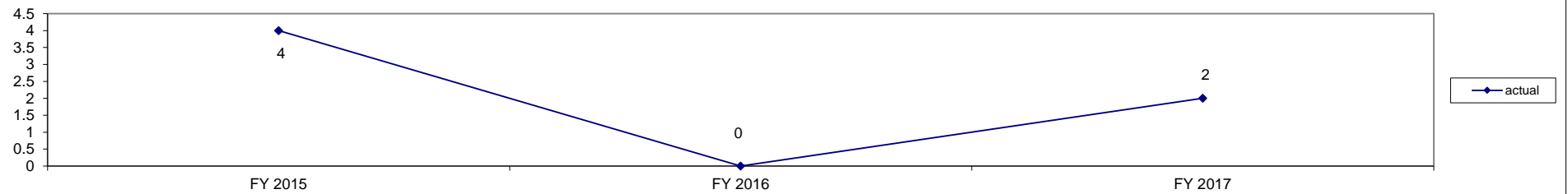
Number of Youth Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

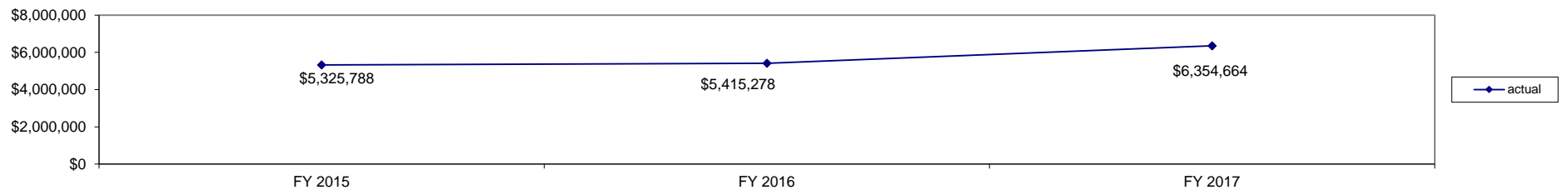
Number of New/Renovated Facilities



Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

Amount Leveraged



Comments on Performance Measure:

YOP tax credits leveraged (Total Contributions - Total Credits Issued)

TAX CREDIT ANALYSIS

TAX CREDIT ANALYSIS

Program Name: Shared Care Tax Credit																														
Department: Health and Senior Services			Contact Name & No.: Joseph Salter (573)751-4842			Date: January 2017																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Sections 192.2005, 192.2010, and 192.2015			Applicable Taxes: Individual income																											
Program Description and Eligibility Requirements: <p>Shared Care is a program in which eligible families who provide care to an elderly family member in their home may request a tax credit. Caregivers who meet requirements within the program are eligible for a Shared Care tax credit in an amount not to exceed \$500 to defray the cost of caring for an elderly person. In order to be eligible for a Shared Care tax credit, a registered caregiver shall:</p> <ul style="list-style-type: none"> (1) Care for an elderly person age 60 or older who is physically or mentally incapable of living alone, who requires assistance to avoid placement in a long-term care facility, is not able or allowed to operate a motor vehicle, and does not receive funding or services through Medicaid or Social Service Block Grant funding; (2) Live in the same residence as the elderly person to give protective oversight for an aggregate of more than six months per tax year; (3) Not receive monetary compensation for providing care; and (4) File necessary Shared Care tax credit forms with the caregiver's Missouri individual income tax return. 																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Each qualifying caregiver is limited to no more than \$500 of tax credit, not to exceed the total amount of their tax liability.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap: While there is no program cap, the eligibility requirements for the program self-limit the amount of tax credits provided. Each qualifying caregiver is limited to no more than \$500 of tax credit, or no more than their tax liability, whichever is lower.																														
Explanation of Expiration of Authority: The Shared Care Tax Credit program does not have an expiration of authority or a sunset.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: Certificates issued equal the number of Shared Care registered caregivers (potential tax credit claimants). The amount authorized is equal to the number of registered caregivers multiplied by the maximum per person credit amount of \$500. The amount redeemed is the total tax credit claimed.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (full year proj.)	FY 2019 (Budget Year)																								
Certificates Issued (#)	141	147	112	15	133	131																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$70,500	\$73,472	\$56,000	\$7,500	\$66,500	\$65,500																								
Amount Issued	\$70,500	\$73,472	\$56,000	\$7,500	\$66,500	\$65,500																								
Amount Redeemed	\$37,056	\$39,846	\$42,025	\$10,492	\$37,500	\$36,000																								
FY 2016 EST. Amount Outstanding \$13,975 FY 2016 EST. Amount Authorized but Unissued \$0																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
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Amount Redeemed	\$37,056	\$39,846	\$42,025	\$37,500	\$36,000																									

TAX CREDIT ANALYSIS

Program Name: Shared Care Tax Credit

Comments on Historical and Projected Information:

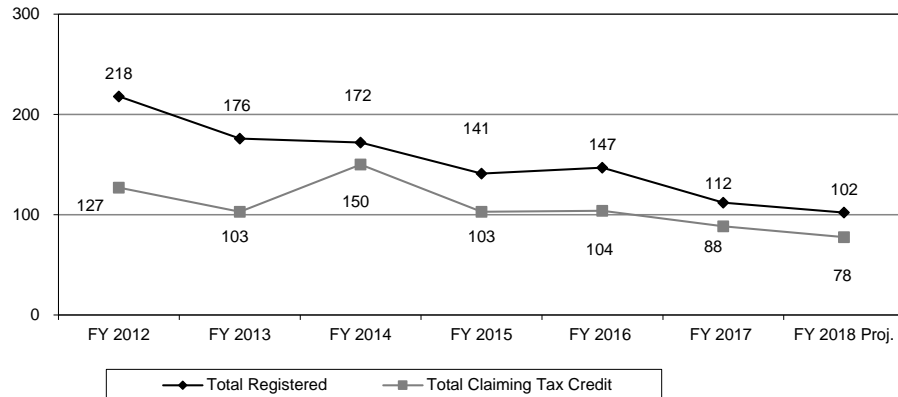
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Individuals claiming this tax credit are providing care for elderly persons who are not receiving state funded services. Without this private caregiver support, these elderly persons may need services such as personal care, homemaker, and respite care funded in part through Medicaid, Social Service Block Grant, or General Revenue. The indirect fiscal benefits are calculated based on the estimated number of elderly persons claiming the credit who are potentially Medicaid eligible, multiplied by the average cost of care for elderly persons receiving care through DHSS (112 total claimants x 21.49 [percent of persons over age 60 in Missouri] X \$4,579 [FY 2016 GR average cost of care] = \$144,652). Direct Costs Footnote: Direct costs include the dollar value of tax credits redeemed (\$39,846) as well as the General Revenue cost for personnel (\$4,645) who respond to inquiries and register/confirm individuals within the program. (\$42,025+\$4,645 = \$46,670).
BENEFITS			
Direct Fiscal Benefits	Not applicable	Not applicable	
Indirect Fiscal Benefits	144,652	Not applicable	
Total	144,652	Not applicable	
COSTS			
Direct Fiscal Costs	46,670	Not applicable	
Indirect Fiscal Costs	Not applicable	Not applicable	
Total	46,670	Not applicable	
BENEFIT: COST	3.10		

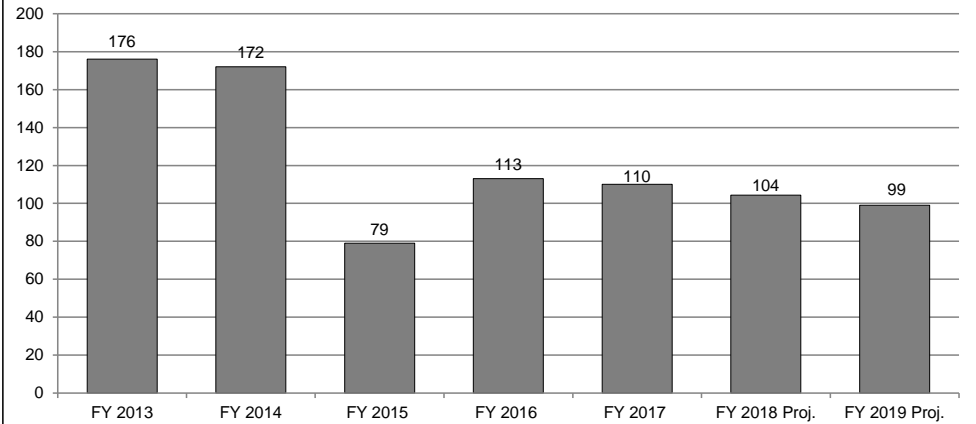
Other Benefits:

PERFORMANCE MEASURE(S)

Registered Caregivers



Shared Care Inquiries



TAX CREDIT ANALYSIS

Program Name: Missouri Examination Fee and Other Credit																														
Department: Insurance, Financial Institutions & Professional Registration			Contact Name & No.: Grady Martin 573-751-7223			1/9/2018																								
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 148.400 RSMo			Applicable Taxes: Missouri Insurance Premium Tax																											
Program Description and Eligibility Requirements: The Missouri Examination Fee and Other Fee Credit allows the total cost of an examination paid by an insurance company to be taken as a tax credit against premium tax due, as well as any income taxes, franchise taxes, personal property taxes, valuation fees and/or registration fees paid. Premium tax is split between General Revenue and County Foreign or County Stock funds.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credit is applied against same year premium tax due. If credit exceeds premium tax due, only excess examination fee credit can be carried forward--up to five years. Carry forward credit is taken against General Revenue portion of premium tax only.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap: N/A																														
Explanation of Expiration of Authority: N/A																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: 148.400 RSMo Carry forward is taken against General Revenue only. Carry forward began in tax year 2003 per SB 193 (2001) and only applies to the examination fee credit.																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a																								
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a																								
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a																								
Amount Issued	\$7,248,709	\$7,116,326	\$6,600,887	\$0	\$6,600,000	\$6,600,000																								
Amount Redeemed	\$5,506,775	\$5,075,221	\$5,070,424	\$0	\$5,000,000	\$5,000,000																								
EST. Amount Outstanding	N/A	N/A	\$5,495,886	N/A	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
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Amount Redeemed	\$5,506,775	\$5,075,221	\$5,070,424	\$5,000,000	\$5,000,000																									
Comments on Historical and Projected Information: Typically only the companies domiciled in Missouri take this credit as it often results in an increase in retaliatory tax of that amount for foreign (non-Missouri based) insurers. Due to this only about 35% of examination costs are taken each year in tax credits. Consequently, the department believes most carry-over each year will eventually expire.																														

TAX CREDIT ANALYSIS

Program Name: Missouri Examination Fee and Other Credit			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			

Other Benefits:
 Under Chapter 148.400, RSMo., insurance companies are permitted a tax credit for the costs of insurance examinations conducted by the department. Examination costs are business expenses that are similar to corporate expenses deducted when calculating income tax. Due to their tax structure, insurers account for operating expenses through a premium tax credit rather than an income tax deduction.

PERFORMANCE MEASURE(S)

Comments on Performance Measure:

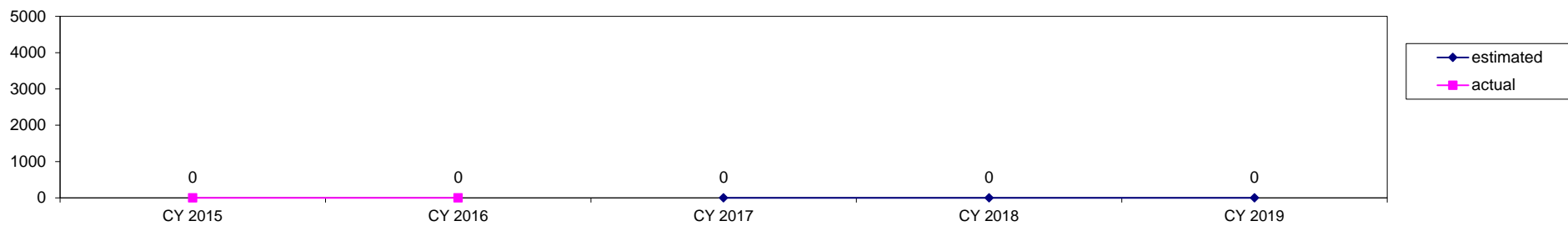
TAX CREDIT ANALYSIS

Program Name: Missouri Health Insurance Pool Assessment Credit						
Department: Insurance, Financial Institutions & Professional Registration			Contact Name & No.: Grady Martin 573-751-7223			Date: 1/9/2018
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 376.975 RSMo			Applicable Taxes: Premium Tax (GR portion 376.978 RSMo) and Sales and Use Tax (HMOs 376.980 RSMo)			
Program Description and Eligibility Requirements: The Missouri Health Insurance Pool served Missouri residents who could not purchase insurance in the regular market. Individuals in the pool paid a premium and the difference between premiums paid and actual costs was assessed to all insurers issuing health insurance in the state. The insurers are allowed a tax credit against their tax liability. Credit may be carried forward until exhausted and is taken against the General Revenue portion of premium tax.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credit is applied against premium tax due (sales and use tax for HMOs). If credit exceeds tax due, excess is carried forward until exhausted. Credit is taken against General Revenue portion of premium tax only.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: N/A						
Explanation of Expiration of Authority: N/A						
Specific Provisions: (if applicable) Carry forward <input checked="" type="checkbox"/> (unlimited) _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions: 376.975 RSMo All assessments, for a fiscal year, shall not exceed the net premium tax due and payable by such member in the previous year. If the assessment exceeds any premium tax due or payable in such year, the excess shall be a credit or offset carried forward against any premium tax due or payable in succeeding years until the excess is exhausted.						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)*	FY 2019 (Budget Year)*
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed ¹	\$5,318,780	\$471,810	\$0	\$0	\$500,000	\$500,000
EST. Amount Outstanding	N/A	N/A	\$13,889,267	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION						

Comments on Historical and Projected Information: *SB 262 (2013) provided that coverage under the Missouri Health Insurance Pool (MHIP) expired on December 31, 2013, and prohibited the issuance of new policies under the pool on or after January 1, 2014.						
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TAX CREDIT ANALYSIS

Program Name: Missouri Health Insurance Pool Assessment Credit																					
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																					
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:																		
BENEFITS																					
Direct Fiscal Benefits																					
Indirect Fiscal Benefits																					
Total																					
COSTS																					
Direct Fiscal Costs																					
Indirect Fiscal Costs																					
Total																					
BENEFIT: COST																					
Other Benefits:																					
PERFORMANCE MEASURE(S)																					
Missouri Health Insurance Pool Membership																					
 <table border="1" style="margin: 10px auto; border-collapse: collapse;"> <caption>Missouri Health Insurance Pool Membership Data</caption> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Estimated</th> </tr> </thead> <tbody> <tr> <td>CY 2015</td> <td>0</td> <td>-</td> </tr> <tr> <td>CY 2016</td> <td>0</td> <td>-</td> </tr> <tr> <td>CY 2017</td> <td>-</td> <td>0</td> </tr> <tr> <td>CY 2018</td> <td>-</td> <td>0</td> </tr> <tr> <td>CY 2019</td> <td>-</td> <td>0</td> </tr> </tbody> </table>				Year	Actual	Estimated	CY 2015	0	-	CY 2016	0	-	CY 2017	-	0	CY 2018	-	0	CY 2019	-	0
Year	Actual	Estimated																			
CY 2015	0	-																			
CY 2016	0	-																			
CY 2017	-	0																			
CY 2018	-	0																			
CY 2019	-	0																			
Comments on Performance Measure: *SB 262 (2013) provided that coverage under the Missouri Health Insurance Pool (MHIP) expired on December 31, 2013, and prohibited the issuance of new policies under the pool on or after January 1, 2014. Therefore, there will be no members in MHIP in 2014 or future years.																					

TAX CREDIT ANALYSIS

Program Name: Missouri Life and Health Insurance Guaranty Association Credit						
Department: Insurance, Financial Institutions & Professional Registration			Contact Name & No.: Grady Martin 573-751-7223		Date: 1/9/2018	
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 376.745 RSMo			Applicable Taxes: Missouri Insurance Premium Tax			
Program Description and Eligibility Requirements: The Missouri Life and Health Insurance Guaranty Association is created in state statute and all insurers issuing life and health insurance in the state are members. The association pays Missouri policyholders for claims against insolvent L&H companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset against premium tax collected by the state.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credits are taken over a five-year period with 20% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: N/A						
Explanation of Expiration of Authority: N/A						
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions: No carry forward						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$11,996,288	\$0	\$0	\$0	\$0	Unknown-see notes
Amount Redeemed	\$7,222,194	\$6,146,898	\$6,270,203	\$0	\$3,998,079	\$3,198,614
EST. Amount Outstanding	N/A	N/A	\$10,434,266	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION

Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Amount Authorized	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$11,996,288	\$0	\$0	\$0	\$0
Amount Redeemed	\$7,222,194	\$6,146,898	\$6,270,203	\$3,998,079	\$3,198,614

Comments on Historical and Projected Information:
 In 2008, National Prearranged Services ("NPS") was placed in liquidation by the state of Texas. NPS is a Missouri domestic corporation and was formerly one of the largest sellers of preneed funeral contracts in the state of Missouri and nationally. Generally, under a preneed contract, the funeral director or preneed seller agrees to provide funeral services at a fixed or guaranteed price when the contract beneficiary passes away. Ideally, this may result in some savings to the purchaser who may be able to "lock-in" current prices even though the death may not occur for some significant time. Once the services are provided, the funeral director/provider is then reimbursed by the preneed seller for the funeral expenses. Historically, this reimbursement has included all or a portion of the interest that may have been earned on the contract.

 Under Missouri law, NPS was required to place 80% of all funds paid by consumers into a trust account with a financial institution. Frequently, these funds are used to purchase insurance coverage to guarantee payment of the funeral costs. According to information gathered by state regulators, NPS' trust funds were depleted because of improper policy loans, insurance investments and potentially the misappropriation of funds by company representatives/shareholders.

 To the extent insurance coverage on a particular NPS contract was in place, the various state insurance guaranty funds have agreed to cover the contract's obligations and the potential financial hardship to NP contract holders will be minimized. These guaranty funds will assess their member-insurers, who will in turn take as offsets against any state premium taxes due from the insurers.

TAX CREDIT ANALYSIS

Program Name: Missouri Life and Health Insurance Guaranty Association Credit			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			
Other Benefits: The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a life and health insurance guarantee association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guarantee associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, life and health policies are guaranteed up to \$100,000 for most types of coverage. To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other life and health insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.			
PERFORMANCE MEASURE(S)			
Comments on Performance Measure:			

TAX CREDIT ANALYSIS

Program Name: Missouri Property and Casualty Insurance Guaranty Association Credit																														
Department: Insurance, Financial Institutions & Professional Registration			Contact Name & No.: Grady Martin 573-751-7223			Date: 1/9/2018																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 375.774 RSMo			Applicable Taxes: Missouri Insurance Premium Tax																											
Program Description and Eligibility Requirements: The Missouri Property and Casualty Insurance Guaranty Association is created in state statute and all insurers issuing property and casualty insurance in the state are members. The association pays Missouri policyholders for claims against insolvent P&C companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credits are taken over a three-year period with 33 1/3% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap: N/A																														
Explanation of Expiration of Authority: N/A																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: No carry forward																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a																								
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a																								
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a																								
Amount Issued ¹	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0																								
EST. Amount Outstanding	N/A	N/A	\$0	N/A	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A																								
¹ There were no assessments for CY2007-CY2017.																														
HISTORICAL AND PROJECTED INFORMATION																														
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Data for Historical and Projected Information Chart</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table> </div> <div style="flex: 0.2; border: 1px solid black; padding: 5px; margin-left: 10px;"> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; background-color: #800000; margin-bottom: 5px;"></div> FY 2015 <div style="width: 10px; height: 10px; background-color: #800080; margin-bottom: 5px;"></div> FY 2016 <div style="width: 10px; height: 10px; background-color: #000000; margin-bottom: 5px;"></div> FY 2017 <div style="width: 10px; height: 10px; background-color: #800080; margin-bottom: 5px;"></div> FY 2018 <div style="width: 10px; height: 10px; background-color: #800080; margin-bottom: 5px;"></div> FY 2019 </div> </div> </div>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$0	\$0	\$0	\$0	\$0
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$0	\$0	\$0	\$0	\$0																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Missouri Property and Casualty Insurance Guaranty Association Credit			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			
<p>Other Benefits: The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a property and casualty insurance guarantee association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guarantee associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, property and casualty policies are guaranteed up to \$300,000 for most types of coverage.</p> <p>To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other property and casualty insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.</p>			
PERFORMANCE MEASURE(S)			
Comments on Performance Measure:			

TAX CREDIT ANALYSIS

Program Name: Charcoal Producers Tax Credit						
Department: Natural Resources			Contact Name & No.: Kyra Moore (573) 751-4817			Date: January, 2018
Program Category: Environmental			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: RSMo 135.313			Applicable Taxes: State, corporate, and individual income taxes			
Program Description and Eligibility Requirements: Any person, firm, or corporation who engages in the business of producing charcoal or charcoal products in the state of Missouri shall be eligible for a tax credit on income taxes otherwise due pursuant to chapter 143 RSMo, except sections 143.191 to 143.261, RSMo, as an incentive to implement safe and efficient environmental controls for air pollution. The tax credit shall be equal to fifty percent of the purchase price of the best available control technology equipment connected with the production of the charcoal in the state of Missouri or, if the taxpayer manufactures such equipment, fifty percent of the manufacturing cost of the equipment, to and including the year the equipment is put into service. The credit may be claimed for a period of eight years beginning with the 1998 calendar year and is to be a tax credit against the tax otherwise due.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to fifty percent of the purchase price of the best available control technology equipment connected with the production of charcoal in the state of Missouri, or if the taxpayer manufactures such equipment, fifty percent of the manufacturing cost of the equipment, to and including the year the equipment is put into service.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: N/A						
Explanation of Expiration of Authority: The credit could be claimed for a period of eight years beginning with the 1998 calendar year. The eight year window for applying for this credit ended at the end of calendar year 2005.						
Specific Provisions: (if applicable) Carry forward <u>7</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date*)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2017 EST. Amount Outstanding \$0 FY 2017 EST. Amount Authorized but Unissued \$0 <i>* as of December 31, 2017</i>						
HISTORICAL AND PROJECTED INFORMATION						
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <p style="text-align: center;">Amount Authorized Amount Issued Amount Redeemed</p> </div> <div style="flex: 0.2; border: 1px solid black; padding: 5px; margin-left: 10px;"> <p>■ FY 2015</p> <p>■ FY 2016</p> <p>■ FY 2017</p> <p>■ FY 2018</p> <p>■ FY 2019</p> </div> </div>						
Comments on Historical and Projected Information: The tax credit expired at the end of calendar year 2005, at which time the expense had to be incurred in order to claim the credit. Since inception of the program, \$2,092,288 was issued and \$1,593,816 was redeemed, leaving an outstanding balance of \$498,472. Due to potential income-tax filing extensions, the Department has assumed that all outstanding authorized and issued credits could have been claimed until October 2016 (FY 2017). Since no credits have been redeemed since FY 2012 and the time period to claim credits has passed, the Department has shown the estimated amount outstanding as zero. As such, FY 2019 will be the last year the Department submits a form for this tax credit. The cost of the controls and expected tax credits were based upon the charcoal kiln industry implementing mandatory controls. The estimated expenditures for best available control technology (BACT) equipment were derived from discussions with the charcoal kiln industry.						

TAX CREDIT ANALYSIS

Program Name: Charcoal Producers Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

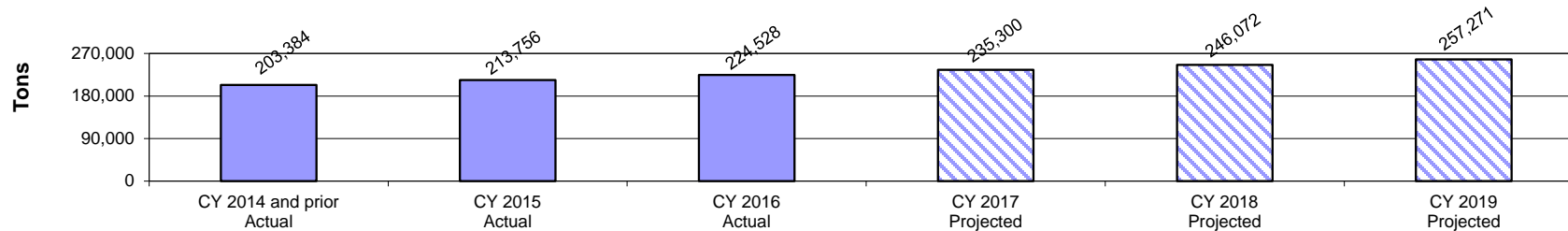
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Department is unable to quantify the dollar-value benefit of a ton of air emission prevented.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			

Other Benefits: Using estimated data for the tax credits, the cost to implement controls is approximately \$283 per ton of air emission based on the total cost of the control technology installed as compared to the tons of emissions prevented by that technology. Assuming a useful life of 10 years, the annualized cost would be approximately \$28.31 per ton. This can be compared to the following information obtained from recent air permits:

Average Costs per Ton of Control Equipment Installed: Cost per Ton for Carbon Monoxide Control - \$5,000
 Cost per Ton for Particulate Matter Control - \$1,110

PERFORMANCE MEASURE(S)

Estimated Cumulative Tons of Air Emissions Prevented



Comments on Performance Measure: The performance measure is based on estimates for air emissions prevented by installing control equipment. Projected emission prevention is based on historical information and control equipment now in place. Tax credits issued since inception of the program totaled \$2,092,288. The benefit of reduced air emissions will continue to accumulate through the life of the control equipment.

TAX CREDIT ANALYSIS

Program Name: Bank Franchise Tax																		
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)			Date: January 2018													
Program Category: Financial and Insurance			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: Section 148.064, RSMo			Applicable Taxes: Chapter 148 Financial Institutions															
Program Description and Eligibility Requirements: A banking institution shall be entitled to an annual tax credit equal to 1/60th of 1 percent of its outstanding shares and surplus employed in this state if the outstanding shares and surplus exceed \$1 million, determined in the manner in Section 147.010, RSMo.																		
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ This tax credit shall be taken as a dollar-for-dollar credit against the bank tax provided for in Section 148.030.2(2), RSMo, if such tax was already reduced to zero by other credits, than against the corporate income tax provided for in Chapter 143, RSMo. Section 148.030.2(2), RSMo, indicates how the tax credit shall be taken: "The amount determined under this subdivision shall be 7 percent of the taxpayer's net income for the income period, from which product shall be subtracted the sum of the amount determined under subdivision 1 of this subsection and the credits allowable under subsection 3 of this section. However, the amount determined under this subdivision shall not be less than zero."																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap: N/A																		
Explanation of Expiration of Authority:																		
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____ Comments on Specific Provisions:																		
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$2,245,779	\$3,227,364	\$2,756,090	\$2,791,792	\$2,750,000	\$2,750,000												
FY 2017 EST. Amount Outstanding \$ _____ FY 2017 EST. Amount Authorized but Unissued \$ _____																		
HISTORICAL AND PROJECTED INFORMATION																		
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>\$2,245,779</td> </tr> <tr> <td>FY 2016</td> <td>\$3,227,364</td> </tr> <tr> <td>FY 2017</td> <td>\$2,756,090</td> </tr> <tr> <td>FY 2018</td> <td>\$2,750,000</td> </tr> <tr> <td>FY 2019</td> <td>\$2,750,000</td> </tr> </tbody> </table>							Fiscal Year	Amount Redeemed	FY 2015	\$2,245,779	FY 2016	\$3,227,364	FY 2017	\$2,756,090	FY 2018	\$2,750,000	FY 2019	\$2,750,000
Fiscal Year	Amount Redeemed																	
FY 2015	\$2,245,779																	
FY 2016	\$3,227,364																	
FY 2017	\$2,756,090																	
FY 2018	\$2,750,000																	
FY 2019	\$2,750,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Bank Franchise Tax

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$33,745	
Total	\$33,745	
COSTS		
Direct Fiscal Costs	\$2,756,090	
Indirect Fiscal Costs	\$0	
Total	\$2,756,090	
BENEFIT: COST	0.01	#DIV/0!

Derivation of Benefits:

The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

Other Assumptions: (a) reduction in bank production cost of \$2,756,090 in 2017.

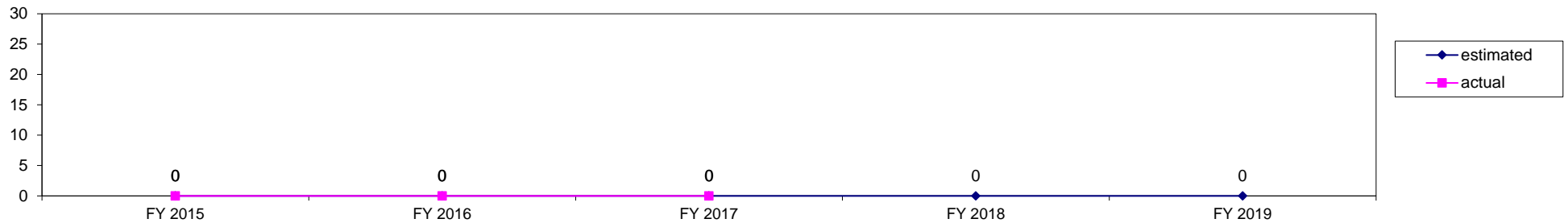
Incentives/Credits: (a) \$2,756,090 in Bank Franchise tax credits in 2017.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Bank Tax Credit for S Corporation Shareholders																		
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				January, 2018												
Program Category: Financial and Insurance			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: Section 143.471, RSMo			Applicable Taxes: Section 148 Financial Institutions															
Program Description and Eligibility Requirements: The credit authorized in Section 143.471, RSMo, shall be given only to the shareholders that qualify as S corporation shareholders, if the stock at all times during the taxable period qualifies as S corporation stock as defined in 26 U.S.C. Section 1361, and such stock is held by the stockholder during the taxable period. A pro rata share of the tax credit for the tax payable pursuant to Chapter 148, RSMo, shall be allowed against each S corporation shareholder's state income tax, if the bank otherwise complies with Section 148.112, RSMo.																		
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The credit allowed by Section 143.471, RSMo, shall be equal to the bank tax calculated pursuant to Chapter 148, RSMo, based on bank income in 1999 and after, on a bank that makes an election pursuant to 26 U.S.C. Section 1362, and such credit shall be allocated to the qualifying shareholder according to the stock ownership, determined by multiplying a fraction where the numerator is the shareholder's stock and the denominator is the total stock issued by such bank or bank holding company.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap:																		
Explanation of Expiration of Authority:																		
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																		
Comments on Specific Provisions:																		
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$6,298,018	\$9,449,559	\$9,016,755	\$612,503	\$9,020,000	\$9,025,000												
FY 2017 EST. Amount Outstanding \$ _____ FY 2017 EST. Amount Authorized but Unissued \$ _____																		
HISTORICAL AND PROJECTED INFORMATION																		
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Fiscal Year	Amount Redeemed (\$)																	
FY 2015	\$6,298,018																	
FY 2016	\$9,449,559																	
FY 2017	\$9,016,755																	
FY 2018	\$9,020,000																	
FY 2019	\$9,025,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Bank Tax Credit for S Corporation Shareholders		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$102,293	
Total	\$102,293	
COSTS		
Direct Fiscal Costs	\$9,016,755	
Indirect Fiscal Costs		
Total	\$9,016,755	
BENEFIT: COST	0.01	#DIV/0!
Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for the tax credit programs as required by Section 33.282, RSMo. Other Assumptions : - Reduction in Personal Income Taxes of \$9,016,755 - Incentives/Credits: \$9,016,755 in S Corp Bank Shareholder tax credits in 2017 - Impacts occur Statewide. All values in Constant Dollars. Assumptions provided by DED. Estimated using REMI		
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Champion for Children (formerly Children in Crisis)																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January, 2018																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Section 135.341, RSMo			Applicable Taxes: Chapter 143, excluding Sections 143.191-143.265, RSMo																											
Program Description and Eligibility Requirements: For all tax years beginning on or after January 1, 2013, a tax credit may be claimed in an amount equal to up to 50 percent of a verified contribution to a qualified child advocacy center. The minimum amount of any tax credit issued shall not be less than \$50 and shall be applied to taxes due under Chapter 143, excluding Sections 143.191 to 143.265, RSMo. A contribution verification shall be issued to the taxpayer by the agency receiving the contribution.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ A tax credit may be claimed in an amount equal to up to 50 percent of a verified contribution to a qualified child advocacy center. The minimum amount of any tax credit issued shall not be less than \$50. The tax credit shall be initially filed for the year in which the verified contribution is made.																														
Program Cap: Cumulative \$1 million _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap: The cumulative amount of the tax credits redeemed shall not exceed \$1 million in any tax year.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$999,990	\$999,987	\$999,873	\$0	\$999,999	\$999,999																								
FY 2017 EST. Amount Outstanding	\$		FY 2017 EST. Amount Authorized but Unissued		\$																									
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Year</th> <th>Amount Authorized</th> <th>Amount Issued</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>\$0</td> <td>\$0</td> <td>\$999,990</td> </tr> <tr> <td>FY 2016</td> <td>\$0</td> <td>\$0</td> <td>\$999,987</td> </tr> <tr> <td>FY 2017</td> <td>\$0</td> <td>\$0</td> <td>\$999,873</td> </tr> <tr> <td>FY 2018</td> <td>\$0</td> <td>\$0</td> <td>\$999,999</td> </tr> <tr> <td>FY 2019</td> <td>\$0</td> <td>\$0</td> <td>\$999,999</td> </tr> </tbody> </table>							Year	Amount Authorized	Amount Issued	Amount Redeemed	FY 2015	\$0	\$0	\$999,990	FY 2016	\$0	\$0	\$999,987	FY 2017	\$0	\$0	\$999,873	FY 2018	\$0	\$0	\$999,999	FY 2019	\$0	\$0	\$999,999
Year	Amount Authorized	Amount Issued	Amount Redeemed																											
FY 2015	\$0	\$0	\$999,990																											
FY 2016	\$0	\$0	\$999,987																											
FY 2017	\$0	\$0	\$999,873																											
FY 2018	\$0	\$0	\$999,999																											
FY 2019	\$0	\$0	\$999,999																											
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Champion for Children (formerly Children in Crisis)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$11,343	
Total	\$11,343	
COSTS		
Direct Fiscal Costs	\$999,873	
Indirect Fiscal Costs	\$0	
Total	\$999,873	
BENEFIT: COST	0.01	#DIV/0!

Derivation of Benefits:

The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

Other Assumptions: (a) reduction in personal income taxes of \$999,873 in 2017.

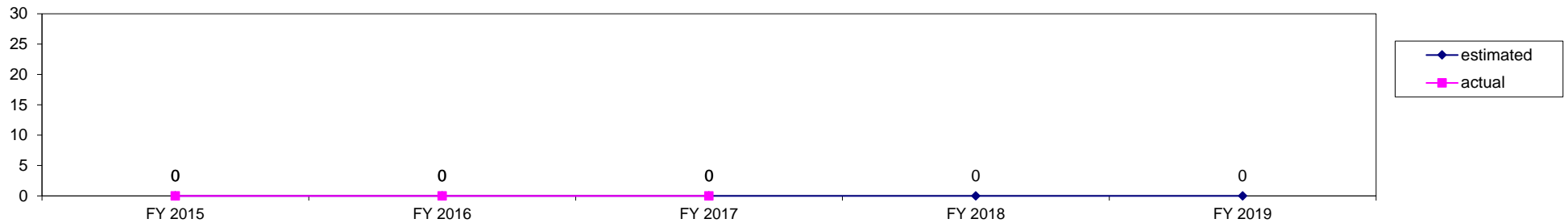
Incentives/Credits: (a) \$999,873 in Special Adoption Tax Relief Credits in 2017.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Disabled Access for Homeowners (Residential Dwelling)		
Department: Revenue	Contact Name & No.: Zachary Wyatt-Gomez(751-3804)	Date: January 2018
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Section 135.562, RSMo	Applicable Taxes: Chapter 143, RSMo	

Program Description and Eligibility Requirements:

Any taxpayer who incurs costs for the purpose of making all or any portion of their principal dwelling accessible to an individual with a disability and permanently resides with the taxpayer shall receive a tax credit against

Explanation of How Award is Computed:

Entitlement ☒ Discretionary _____

A taxpayer with a federal adjusted income of \$30,000 or less shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 100% of such costs or \$2,500 per taxpayer, per year. A taxpayer with a federal adjusted gross income greater than \$30,000 but less than \$60,000 shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 50% of such costs or \$2,500 per taxpayer, per year.

Program Cap: Cumulative \$ 100,000 (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____

Explanation of cap: In no event shall the aggregate amount of all tax credits allowed pursuant to Section 135.562, RSMo, exceed \$100,000 in any given fiscal year. The tax credits issued pursuant to this section shall be on a first-come, first-served basis.

Explanation of Expiration of Authority: The provisions of Section 135.562, RSMo, shall expire on December 31, 2019 unless reauthorized by the general assembly. The provisions shall terminate on September 1, 2020 if the general assembly does not reauthorize the credit.

Specific Provisions: (if applicable)

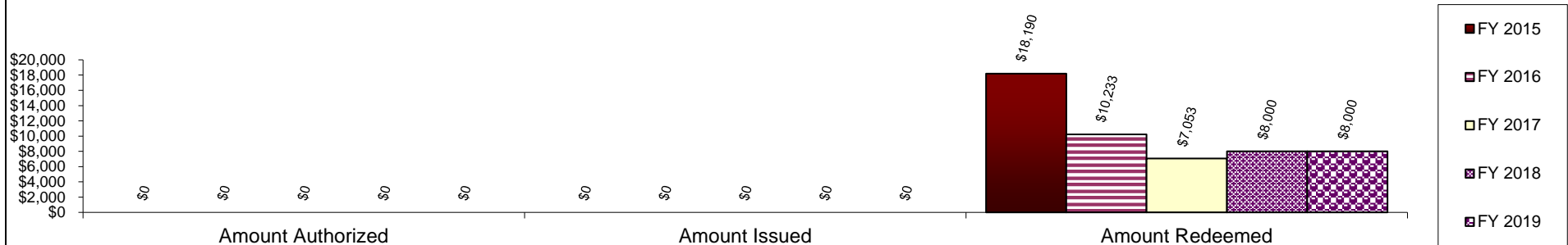
Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$18,190	\$10,233	\$7,053	\$0	\$8,000	\$8,000

FY 2017 EST. Amount Outstanding \$	FY 2017 EST. Amount Authorized but Unissued \$
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

TAX CREDIT ANALYSIS

Program Name: Disabled Access for Homeowners (Residential Dwelling)		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$80	
Total	\$80	
COSTS		
Direct Fiscal Costs	\$7,053	
Indirect Fiscal Costs	\$0	
Total	\$7,053	
BENEFIT: COST	0.01	#DIV/0!
Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo. Other Assumptions: (a) reduction in personal income taxes of \$7,053 in 2017. Incentives/Credits: (a) \$7,053 in Disabled Access for Homeowners tax credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.		
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Disabled Access Tax Credit for Small Business																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018																								
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: Section 135.490, RSMo		Applicable Taxes: Chapter 143, excluding 143.191 to 143.265, RSMo																												
Program Description and Eligibility Requirements: An eligible small business, defined in Section 44 of the Internal Revenue Code (IRC), shall be allowed a credit not to exceed \$5,000 against the tax otherwise due pursuant to Chapter 143, RSMo, excluding Sections 143.191 to 143.265, RSMo, in an amount equal to 50 percent of all eligible access expenditures exceeding the monetary cap provided by Section 44 of the IRC. The term "eligible access expenditures" mean amounts paid or incurred by the taxpayer in order to comply with the applicable access requirement as provided by the American with Disabilities Act of 1990 and as further defined in Section 44 of the IRC and federal rulings interpreting Section 44 of the IRC.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The taxpayer shall claim the tax credit allowed by this section at the time such taxpayer files a return. Any amount of tax credit that exceeds the tax due shall be carried over to any subsequent years but shall not be refunded and shall not be transferable.																														
Program Cap: Cumulative <u>\$5,000 per taxpayer</u> (remainder of cumulative cap) \$_____ Annual \$_____ None _____ Explanation of cap:																														
Explanation of Expiration of Authority: Section 135.490, RSMo, does not enact provisions of the Missouri Sunset Act. The provisions of this section became effective January 1, 2000 and shall apply to all taxable years beginning after December 31, 1999.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$16,525	\$7,288	\$1,275	\$7,555	\$5,000	\$5,000																								
FY 2017 EST. Amount Outstanding \$		FY 2017 EST. Amount Authorized but Unissued \$																												
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$1,275</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$16,525</td> <td>\$7,288</td> <td>\$1,275</td> <td>\$5,000</td> <td>\$5,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$1,275	\$0	Amount Redeemed	\$16,525	\$7,288	\$1,275	\$5,000	\$5,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$1,275	\$0																									
Amount Redeemed	\$16,525	\$7,288	\$1,275	\$5,000	\$5,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Disabled Access Tax Credit for Small Business

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$25	
Total	\$25	
COSTS		
Direct Fiscal Costs	\$1,275	
Indirect Fiscal Costs	\$0	
Total	\$1,275	
BENEFIT: COST	0.02	#DIV/0!

Derivation of Benefits:

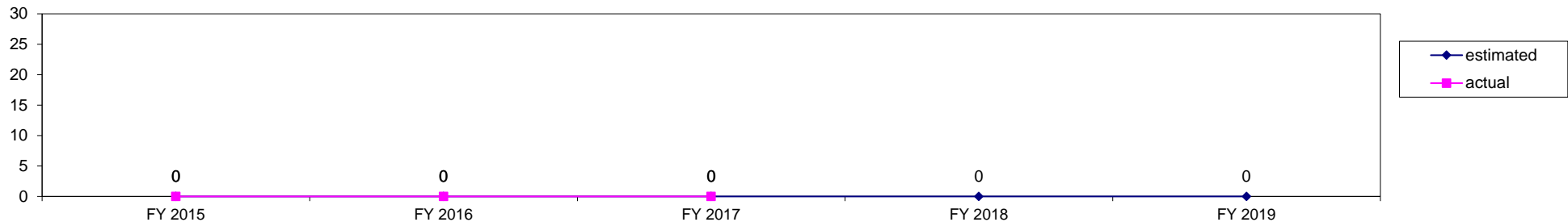
The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required by Section 33.282, RSMo.

Other Assumptions: (a) Reduction in production cost for retail and accommodations services of \$1,275 in 2017.
Incentives/Credits: (a) \$1,275 in Disabled Access Small Business Tax Credits in 2017.
Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Food Pantry Tax Credit																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)			Date: January 2018																									
Program Category: Domestic and Social		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: Section 135.647, RSMo		Applicable Taxes: Chapter 143, excluding Sections 143.191 to 143.265 RSMo																												
Program Description and Eligibility Requirements: For all tax years on or after January 1, 2007, any taxpayer who donates cash or food to any local food pantry shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to 50 percent of the value of the donations made to the extent such amounts that have been subtracted from federal adjusted gross income or federal taxable income are added back in the determination																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Any taxpayer who donates cash or food to any local food pantry shall be allowed a credit against the tax due under Chapter 143, excluding withholding tax, in an amount equal to 50 percent of the value of the donations made. Donations accepted by a local food pantry shall be valued at fair market value or wholesale if the taxpayer making the donation is a retail grocery store, food broker, wholesaler, or restaurant. The amount of credit claimed shall not exceed the amount of the taxpayer's state tax liability for the year the credit is claimed and shall not exceed \$2,500 per taxpayer. The director of revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached.																														
Program Cap: Cumulative <u>\$1,750,000</u> (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap: The cumulative amount of tax credits allocated to all taxpayers in any one fiscal year shall not exceed \$1,750,000. The director of revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached.																														
Explanation of Expiration of Authority: Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, the food pantry tax credit shall sunset December 31, 2019. If the program is not reauthorized by the general																														
Specific Provisions: (if applicable) Carry forward <u>3</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$1,118,866	\$1,155,480	\$1,584,566	\$0	\$1,585,000	\$1,585,000																								
FY 2017 EST. Amount Outstanding \$ _____ FY 2017 EST. Amount Authorized but Unissued \$ _____																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,118,866</td> <td>\$1,155,480</td> <td>\$1,584,566</td> <td>\$1,585,000</td> <td>\$1,585,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$1,118,866	\$1,155,480	\$1,584,566	\$1,585,000	\$1,585,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$1,118,866	\$1,155,480	\$1,584,566	\$1,585,000	\$1,585,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Food Pantry Tax Credit		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	0	
Indirect Fiscal Benefits	17,976	
Total	17,976	
COSTS		
Direct Fiscal Costs	1,584,566	
Indirect Fiscal Costs	0	
Total	1,584,566	
BENEFIT: COST	0.01	#DIV/0!
Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required by Section 33.282, RSMo. Other Assumptions: (a) reduction in personal income taxes of \$1,584,566 in 2017. incentives/Credits: (a) \$1,584,566 in Food Pantry Tax Credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.		
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Long Term Care Deduction																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018																								
Program Category: Domestic and Social			Type: Tax Credit		Other (specify) <input checked="" type="checkbox"/> Deduction																									
Statutory Authority: Section 135.096, RSMo			Applicable Taxes: Chapter 143, RSMo																											
Program Description and Eligibility Requirements: A resident individual may deduct from their Missouri taxable income an amount equal to 100 percent (50 percent of the tax periods beginning before January 1, 2007) of all non-reimbursed amounts paid by the taxpayer for qualified long-term care insurance premiums to the extent that the amounts are not included in the taxpayer's itemized deductions. Qualified long-term care insurance means any policy that meets or exceeds the																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A resident individual may deduct from their Missouri taxable income an amount equal to 100 percent of all non-reimbursed amounts paid by the taxpayer for qualified long-term care insurance premiums to the extent that the amounts are not included in the taxpayer's itemized deductions. A married taxpayer filing a Missouri tax return separately from his or her spouse shall be allowed to make a deduction in an amount equal to the proportion of such individual's payment of all qualified long-term care insurance premiums.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap:																														
Explanation of Expiration of Authority: Section 135.096, RSMo, does not enact provisions of the Missouri Sunset Act. The tax deduction does not have an expiration date.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$197,222,821	\$209,206,062	\$211,145,990	\$18,873,298	\$212,000,000	\$212,000,000																								
FY 2017 EST. Amount Outstanding \$		FY 2017 EST. Amount Authorized but Unissued \$																												
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Year</th> <th>Amount Authorized</th> <th>Amount Issued</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>\$0</td> <td>\$0</td> <td>\$197,222,821</td> </tr> <tr> <td>FY 2016</td> <td>\$0</td> <td>\$0</td> <td>\$209,206,062</td> </tr> <tr> <td>FY 2017</td> <td>\$0</td> <td>\$0</td> <td>\$211,145,990</td> </tr> <tr> <td>FY 2018</td> <td>\$0</td> <td>\$0</td> <td>\$212,000,000</td> </tr> <tr> <td>FY 2019</td> <td>\$0</td> <td>\$0</td> <td>\$212,000,000</td> </tr> </tbody> </table>							Year	Amount Authorized	Amount Issued	Amount Redeemed	FY 2015	\$0	\$0	\$197,222,821	FY 2016	\$0	\$0	\$209,206,062	FY 2017	\$0	\$0	\$211,145,990	FY 2018	\$0	\$0	\$212,000,000	FY 2019	\$0	\$0	\$212,000,000
Year	Amount Authorized	Amount Issued	Amount Redeemed																											
FY 2015	\$0	\$0	\$197,222,821																											
FY 2016	\$0	\$0	\$209,206,062																											
FY 2017	\$0	\$0	\$211,145,990																											
FY 2018	\$0	\$0	\$212,000,000																											
FY 2019	\$0	\$0	\$212,000,000																											
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Long Term Care Deduction		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$2,396,266	
Total	\$2,396,266	
COSTS		
Direct Fiscal Costs	\$211,145,990	
Indirect Fiscal Costs	\$0	
Total	\$211,145,990	
BENEFIT: COST	0.01	#DIV/0!
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Peace Officer Surviving Spouse																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Section 135.090, RSMo			Applicable Taxes: Chapter 143, excluding Sections 143.191 to 143.265																											
Program Description and Eligibility Requirements: For all tax years beginning on or after January 1, 2008, a surviving spouse of a public safety officer shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to the total amount of the property taxes on the surviving spouse's homestead paid during the year for which the credit is claimed. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A surviving spouse of a public safety officer may claim a credit equal to the total amount of the property taxes paid on the surviving spouse's homestead. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries. No credit shall be allowed for the year in which the surviving spouse remarries.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None _____ Explanation of cap:																														
Explanation of Expiration of Authority: Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, this program shall expire on December 31, 2019 unless reauthorized by the general assembly. If the program is not reauthorized, it will terminate on September 1, 2020.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____ Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$70,941	\$117,554	\$89,502	\$27,772	\$90,000	\$90,000																								
FY 2017 EST. Amount Outstanding \$ _____ FY 2017 EST. Amount Authorized but Unissued \$ _____																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$89,502</td> <td>\$89,502</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$70,941</td> <td>\$117,554</td> <td>\$90,000</td> <td>\$90,000</td> <td>\$90,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$89,502	\$89,502	Amount Redeemed	\$70,941	\$117,554	\$90,000	\$90,000	\$90,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$89,502	\$89,502																									
Amount Redeemed	\$70,941	\$117,554	\$90,000	\$90,000	\$90,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Peace Officer Surviving Spouse		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$1,015	
Total	\$1,015	
COSTS		
Direct Fiscal Costs	\$89,502	
Indirect Fiscal Costs		
Total	\$89,502	
BENEFIT: COST	0.01	#DIV/0!
<p>Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.</p> <p>Other Assumptions: (a) reduction in personal income taxes of \$89,502 in 2017. Incentives/Credits: (a) \$89,502 in Peace Officer Surviving Source tax credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.</p>		
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Rolling Stock Tax Credit																														
Department: Revenue/State Tax Commission			Contact Name & No.: Stacey Jacobs 573-751-1716			Date: October, 2017																								
Program Category: N/A			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Section 137.018.4			Applicable Taxes:																											
Program Description and Eligibility Requirements: For tax year beginning January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied for the applicable year. The tax credit amount shall be equal to the amount of eligible expenses incurred during the calendar year immediately preceding the tax year for which the credit under this section is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied under this section for the tax year for which the credit is claimed.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Private car ad valorem tax is assessed to the freight line companies by the following formula: The State Tax Commission determines the assessed value for freight line companies. The Tax Commission determines an average tax rate based on the actual taxes collected from the previous tax year paid by the operating railroads in Missouri. The tax rate is applied by the Tax Commission's calculated assessed value. This produces the "tax levied". This is returned to the Department of Revenue for central collection by October 1st and is due and payable by December 31st. For all taxable years beginning on or after January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied. The tax credit amount is equal to the amount of eligible expenses (eligible expenses are those incurred in this state to manufacture, maintain, or improve a freight line company's rolling stock) and are incurred during the calendar year immediately preceding the tax year for which the credit is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied for which the credit is claimed. If the appropriation is not totally funded, each company would receive a pro-rata share (based on their claim to total claims).																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <input checked="" type="checkbox"/> None _____																														
Explanation of cap: The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied under Section 137.018 for the tax year for which the credit is claimed.																														
Explanation of Expiration of Authority: The provisions of the program shall expire on August 28, 2020 and the section shall terminate on September 1, 2021.																														
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions: N/A																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$291,000	\$291,000	\$0	\$0	\$0																								
Amount Issued	\$0	\$291,000	\$291,000	\$0	\$0	\$0																								
Amount Redeemed	\$0	\$291,000	\$291,000	\$0	\$0	\$0																								
FY 2017 EST. Amount Outstanding \$ _____		FY 2017 EST. Amount Authorized but Unissued \$ _____																												
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$291,000</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$291,000</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$291,000</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$291,000	\$0	\$0	Amount Issued	\$0	\$0	\$291,000	\$0	\$0	Amount Redeemed	\$0	\$0	\$291,000	\$0	\$0
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$291,000	\$0	\$0																									
Amount Issued	\$0	\$0	\$291,000	\$0	\$0																									
Amount Redeemed	\$0	\$0	\$291,000	\$0	\$0																									
Comments on Historical and Projected Information: The Private Car Ad Valorem tax credit was appropriated by the General Assembly through the budget process for FY-2010 in the amount of \$4,000,000 and again in FY-2015 in the amount of 2,000,000; however, the Governor line item vetoed the appropriation both times. In FY-2016, the General Assembly appropriated \$300,000 and in FY-2017, the General Assembly appropriated \$600,000 and the Governor restricted \$300,000 leaving \$300,000. In FY-2018 the General Assembly and Governor did not appropriate the tax credit. Total taxes due for calendar year 2017 are \$4,327,285.																														
Historical data reflects the following for private car taxes due: 2017 - \$4,327,285; 2016 - \$4,673,143; 2015 - 4,502,636; 2014 - \$4,041,661; 2013 - \$3,900,392; 2012 - \$3,740,856; 2011 - \$3,452,968; 2010 - \$3,423,831; 2009 - \$3,757,140; 2008 - \$3,901,082; 2007 - \$4,152,737;																														

TAX CREDIT ANALYSIS

Program Name: Rolling Stock Tax Credit

FY 2017
ACTIVITY

Other Fiscal Period
(indicated time period)

Derivation of Benefits:

BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total		
COSTS		
Direct Fiscal Costs	291,000	
Indirect Fiscal Costs	0	
Total	291,000	
BENEFIT: COST	0.00	#DIV/0!

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

estimated

actual

Fiscal Year	Estimated	Actual
FY 2015		0
FY 2016		
FY 2017		
FY 2018	0	
FY 2019	0	

Comments on Performance Measure: This tax credit is for the reconditioning and building of private cars in the State of Missouri. The number of new jobs associated with this work is work is unknown.

TAX CREDIT ANALYSIS

Program Name: Self Employed Health Insurance Tax Credit																		
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018												
Program Category: Financial and Insurance			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: Section 143.119, RSMo			Applicable Taxes: Chapter 143, excluding Sections 143.191 to 143.265, RSMo															
Program Description and Eligibility Requirements: A self-employed taxpayer, as such term is used in the federal Internal Revenue Code (IRC) who is eligible for the federal income tax health insurance deduction under Section 162 of the federal IRC, shall be entitled to a credit against the tax due under Chapter 143, excluding withholding tax.																		
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ A self-employed taxpayer may claim a credit in an amount equal to the portion of the taxpayer's federal tax liability due to the taxpayers inclusion of the federal income tax health insurance payment in their federal adjusted gross income.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap:																		
Explanation of Expiration of Authority: Section 143.119, RSMo, does not enact the provisions of the Missouri Sunset Act. The tax credit does not have an expiration date.																		
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																		
Comments on Specific Provisions:																		
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$3,418,312	\$6,594,509	\$7,920,345	\$1,935,049	\$8,000,000	\$8,000,000												
FY 2017 EST. Amount Outstanding \$		FY 2017 EST. Amount Authorized but Unissued \$																
HISTORICAL AND PROJECTED INFORMATION																		
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>\$3,418,312</td> </tr> <tr> <td>FY 2016</td> <td>\$6,594,509</td> </tr> <tr> <td>FY 2017</td> <td>\$7,920,345</td> </tr> <tr> <td>FY 2018</td> <td>\$8,000,000</td> </tr> <tr> <td>FY 2019</td> <td>\$8,000,000</td> </tr> </tbody> </table>							Fiscal Year	Amount Redeemed	FY 2015	\$3,418,312	FY 2016	\$6,594,509	FY 2017	\$7,920,345	FY 2018	\$8,000,000	FY 2019	\$8,000,000
Fiscal Year	Amount Redeemed																	
FY 2015	\$3,418,312																	
FY 2016	\$6,594,509																	
FY 2017	\$7,920,345																	
FY 2018	\$8,000,000																	
FY 2019	\$8,000,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Self Employed Health Insurance Tax Credit				
BENEFIT: COST ANALYSIS (includes only state revenue impacts)				
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo. Other Assumptions: (a) reduction in personal income taxes of \$7,920,345 in 2017. Incentives/Credits: (a) \$7,920,345 in Self Employed Health Care tax credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.	
BENEFITS				
Direct Fiscal Benefits	\$0			
Indirect Fiscal Benefits	\$89,854			
Total	\$89,854			
COSTS				
Direct Fiscal Costs	\$7,920,345			
Indirect Fiscal Costs	\$0			
Total	\$7,920,345			
BENEFIT: COST	0.01	#DIV/0!		
Other Benefits:				
PERFORMANCE MEASURE(S)				
Comments on Performance Measure:				

TAX CREDIT ANALYSIS

Program Name: Senior Citizen Property Tax Relief																		
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018												
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: Section 135.010 to Section 135.035, RSMo			Applicable Taxes: Section 135.010															
Program Description and Eligibility Requirements: Sections 135.010-135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older; or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service; or is 100 percent disabled; or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. The maximum total household income upper limit for renters or whose home is not owned the entire year is \$27,500 for single individuals or married couples filing a separate return and \$29,500 for married couples filing a combined return. If they own their home the entire year, the maximum income is \$30,000 for single individuals or married couples filing separately and \$34,000 for married couples filing a combined return. The minimum base for tax year 2008 is \$14,300.																		
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ Sections 135.010-135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older; or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service; or is 100 percent disabled; or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. If the income on a return is equal to or less than the maximum upper limit for the calendar year for which the return is filed, the property tax credit shall be determined from a table of credits based upon the amount by which the total property tax described in Section 135.025, RSMo, exceeds the percent of income. The property tax shall be in increments of \$25 and the income in increments of \$300. The credit shall be the amount rounded to the nearest whole dollar computed on the basis of the property tax and income at the midpoints of each increment.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap: Section 135.030, RSMo sets the cap at \$750 per claim for rent paid and \$1,100 for property taxes paid.																		
Explanation of Expiration of Authority: Sections 135.010-135.035, RSMo, no not enact the provisions of the Missouri Sunset Act.																		
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____ Comments on Specific Provisions:																		
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$104,810,266	\$106,926,350	\$100,851,062	\$5,616,575	\$101,000,000	\$101,000,000												
FY 2017 EST. Amount Outstanding \$		FY 2017 EST. Amount Authorized but Unissued \$																
HISTORICAL AND PROJECTED INFORMATION																		
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>\$104,810,266</td> </tr> <tr> <td>FY 2016</td> <td>\$106,926,350</td> </tr> <tr> <td>FY 2017</td> <td>\$100,851,062</td> </tr> <tr> <td>FY 2018</td> <td>\$101,000,000</td> </tr> <tr> <td>FY 2019</td> <td>\$101,000,000</td> </tr> </tbody> </table>							Fiscal Year	Amount Redeemed	FY 2015	\$104,810,266	FY 2016	\$106,926,350	FY 2017	\$100,851,062	FY 2018	\$101,000,000	FY 2019	\$101,000,000
Fiscal Year	Amount Redeemed																	
FY 2015	\$104,810,266																	
FY 2016	\$106,926,350																	
FY 2017	\$100,851,062																	
FY 2018	\$101,000,000																	
FY 2019	\$101,000,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Senior Citizen Property Tax Relief				
BENEFIT: COST ANALYSIS (includes only state revenue impacts)				
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo. Other Assumptions: (a) reduction in personal income taxes of \$100,851,062 in 2017. Incentives/Credits: (a) \$100,851,062 in tax credits in 2017. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.	
BENEFITS				
Direct Fiscal Benefits	\$0			
Indirect Fiscal Benefits	\$1,144,319			
Total	\$1,144,319			
COSTS				
Direct Fiscal Costs	\$100,851,062			
Indirect Fiscal Costs	\$0			
Total	\$100,851,062			
BENEFIT: COST	0.01	#DIV/0!		
Other Benefits:				
PERFORMANCE MEASURE(S)				
Comments on Performance Measure:				

TAX CREDIT ANALYSIS

Program Name: Special Needs Adoption																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-3804)				Date: January 2018																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Sections 135.325-135.339, RSMo			Applicable Taxes: Chapter 143																											
Program Description and Eligibility Requirements: Any person residing in Missouri who proceeds in good faith with the adoption of a special needs child on or after January 1, 2000, shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child. Beginning March 29, 2013, the tax credits shall only be allocated for the adoption of special needs children who are residents or wards of this state at the time the adoption is initiated. Any business entity providing funds to an employee to enable that employee to proceed in good faith with the adoption of a special needs child shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child, except that only one \$10,000 credit is available for each special needs child adopted.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ Individuals and businesses may claim a tax credit for the total nonrecurring adoption expenses in each year that expenses are incurred. A claim for 50 percent of the credit is allowed when the child is placed in the home. A claim for the remaining 50 percent is allowed when the adoption is final. The total of the credits shall not exceed \$10,000 per child. Applications to claim the adoption credit for special needs children who are residents or wards of Missouri at the time the adoption is initiated must be filed between July 1 and April 15 of each fiscal year.																														
Program Cap: Cumulative \$ <u>\$2 million</u> (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____ Explanation of cap: The cumulative of tax credits that may be claimed by taxpayers shall not be more than \$2 million but may be increased by appropriation.																														
Explanation of Expiration of Authority: Sections 135.325-135.339, RSMo do not enact the provisions of the Missouri Sunset Act.																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$380,715	\$231,267	\$127,211	\$0	\$128,000	\$128,000																								
FY 2017 EST. Amount Outstanding \$ _____ FY 2017 EST. Amount Authorized but Unissued \$ _____																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$380,715</td> <td>\$231,267</td> <td>\$127,211</td> <td>\$128,000</td> <td>\$128,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$380,715	\$231,267	\$127,211	\$128,000	\$128,000
Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$380,715	\$231,267	\$127,211	\$128,000	\$128,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Special Needs Adoption		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2017 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$1,443	
Total	\$1,443	
COSTS		
Direct Fiscal Costs	\$127,211	
Indirect Fiscal Costs	\$0	
Total	\$127,211	
BENEFIT: COST	0.01	#DIV/0!
Derivation of Benefits:		
The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.		
Other Assumptions: (a) reduction in personal income taxes of \$127,211 in 2017.		
Incentives/Credits: (a) \$127,211 in Special Adoption tax credits in 2017.		
Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.		
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

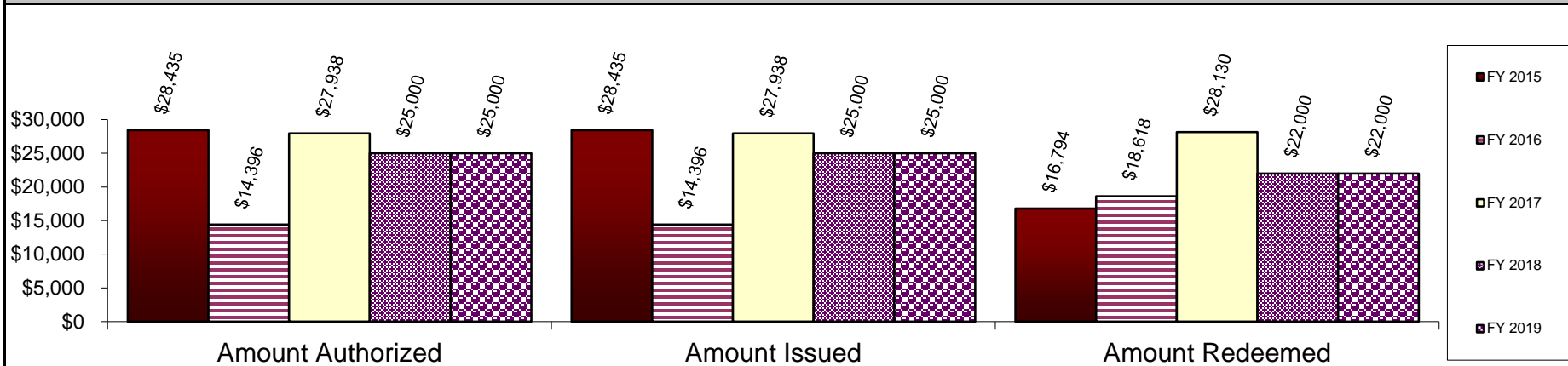
TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2018
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.1180 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: A qualified developmental disability care provider may apply for tax credits on behalf of taxpayers who make eligible donations to the provider. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified developmental disability care providers that accept these donations are required to remit payment equivalent to the amount of the tax credit to the state of Missouri. The program was authorized in HB 1172 (2012) and went into effect August 28, 2012.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Developmental Disability Care Provider is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified developmental disability care provider. The developmental disability care provider accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded but allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying developmental disability care provider. Qualifying developmental disability care providers must have a current contract with the Children's Division or the Department of Mental Health, or be accredited by the Council on Accreditation, the Joint Commission on Accreditation of Healthcare Organizations, or the Commission on Accreditation of Rehabilitation Facilities.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: Qualifying developmental disability care providers must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
Explanation of Expiration of Authority: Senate Bill 463 (2015) removed the sunset.						
Specific Provisions: (if applicable) Carry forward <input type="text" value="4"/> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	22	8	17	3	16	16
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$28,435	\$14,396	\$27,938	\$10,300	\$25,000	\$25,000
Amount Issued	\$28,435	\$14,396	\$27,938	\$10,300	\$25,000	\$25,000
Amount Redeemed	\$16,794	\$18,618	\$28,130	\$788	\$22,000	\$22,000
FY 2017 EST. Amount Outstanding \$18,295 FY 2018 EST. Amount Authorized but Unissued \$0						

TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: This program became effective August 28, 2012

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time)	Derivation of Benefits: Direct benefits are contributions to the Developmental Disability Care Providers under this program that are used solely to provide direct care services to people with developmental disabilities who are residents of this state. (Credits issued reflect 50% of total donations received) Direct costs are the amount redeemed in FY 17 (\$28,130) plus the cost for salary and fringe to administer the tax credit (\$872).
BENEFITS			
Direct Fiscal Benefits	\$27,938		
Indirect Fiscal Benefits	N/A		
Total	\$27,938		
COSTS			
Direct Fiscal Costs	\$29,002		
Indirect Fiscal Costs	N/A		
Total	\$29,002		
BENEFIT: COST	0.96		

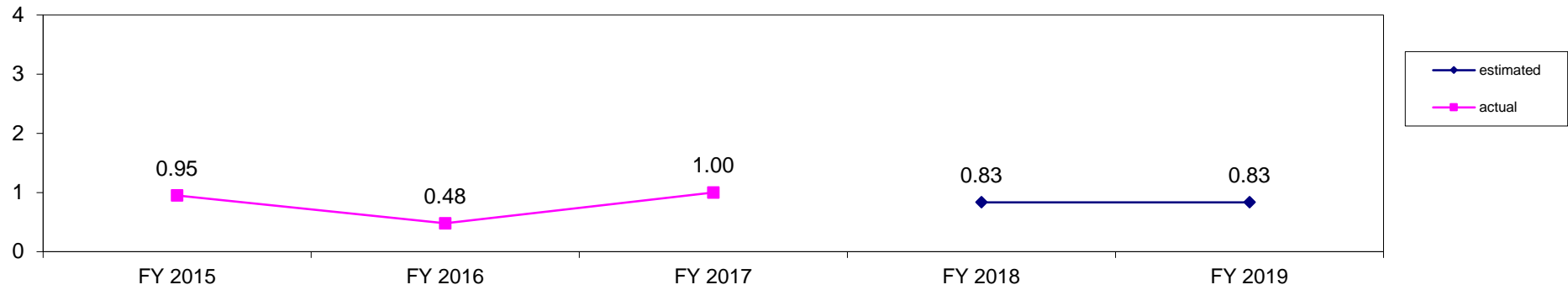
Other Benefits: Allows agencies to generate donations to be used toward the care of people with developmental disabilities without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

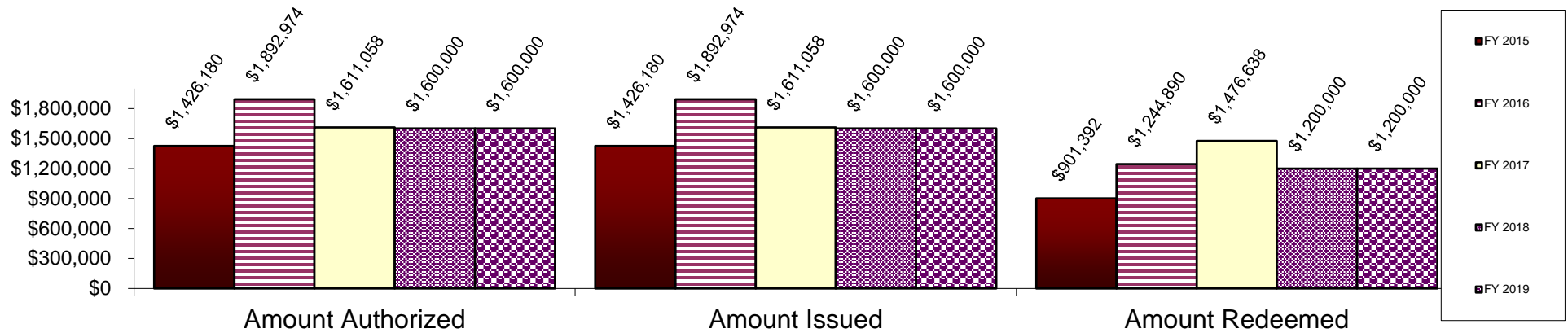
TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2018
Program Category: Domestic and Social			Type: Tax Credit <u> X </u> Other (specify) _____			
Statutory Authority: 135.550 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: Allows a tax credit for taxpayers to apply to their state liability taxes in an amount not to exceed fifty percent of a contribution made to a qualifying domestic violence shelter. Contributions can include cash, stocks, bonds or other marketable securities, or real property, with a value of one hundred dollars (\$100) or more.						
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary _____ Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible contribution to a qualified domestic violence shelter. Contributions must have a value of at least \$100 (\$50 tax credit) and can not exceed \$100,000 (\$50,000 tax credit) per taxpayer during any fiscal year. Eligible tax credits can not exceed the taxpayers state income tax liability for the year the credit is claimed.						
Annually, shelters must submit an application to be classified as a qualifying agency to receive donations eligible for the Domestic Violence Shelter Tax Credit. At least quarterly a review is conducted to determine the cumulative amount of approved tax credits. If a domestic violence shelter fails to use all, or some percentage of its apportioned tax credits during a predetermined period of time, the unused tax credits may be reapportioned to those domestic violence shelters that have used all, or most of their apportionment. Reapportionment may occur more than once during a fiscal year, to the maximum extent possible, to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,000,000</u> None _____ Explanation of cap: Annually the \$2 million is allocated to those qualifying domestic violence shelters that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: There was no sunset established for this program when it was created in 1997.						
Specific Provisions: (if applicable) Carry forward <u> 4 </u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	2,317	2,560	2,364	553	2,400	2,400
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$1,426,180	\$1,892,974	\$1,611,058	\$247,121	\$1,600,000	\$1,600,000
Amount Issued	\$1,426,180	\$1,892,974	\$1,611,058	\$247,121	\$1,600,000	\$1,600,000
Amount Redeemed	\$901,392	\$1,244,890	\$1,476,638	\$538,985	\$1,200,000	\$1,200,000
FY 2017 EST. Amount Outstanding \$1,708,603 FY 2018 EST. Amount Authorized but Unissued \$0						

TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time)	Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received) Direct costs are the amount of credits that redeemed in FY 17 (\$1,476,638) plus the cost for salary and fringe to administer the tax credit (\$3,487).
BENEFITS			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	\$3,222,116		
Total	\$3,222,116		
COSTS			
Direct Fiscal Costs	\$1,480,125		
Indirect Fiscal Costs	N/A		
Total	\$1,480,125		
BENEFIT: COST	2.18		

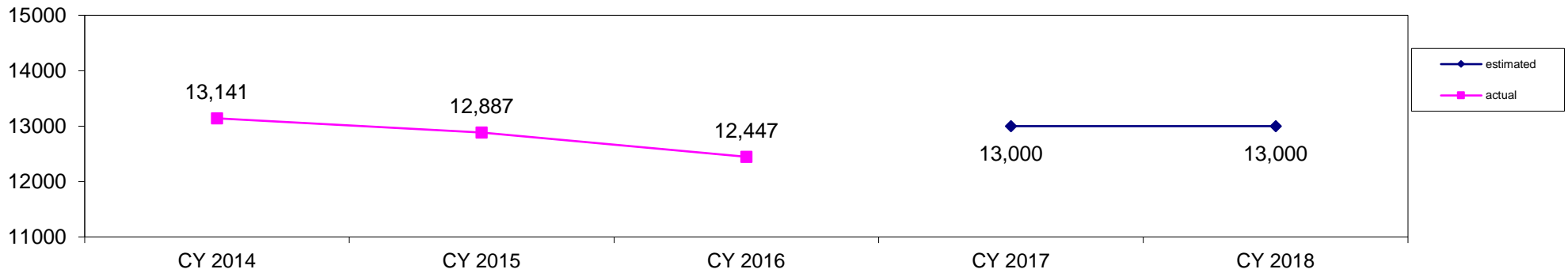
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

PERFORMANCE MEASURE(S)

Number of Clients Served



Comments on Performance Measure: Calculated on calendar year (January - December). Calendar year 2017 actual will not be available until June, 2018.

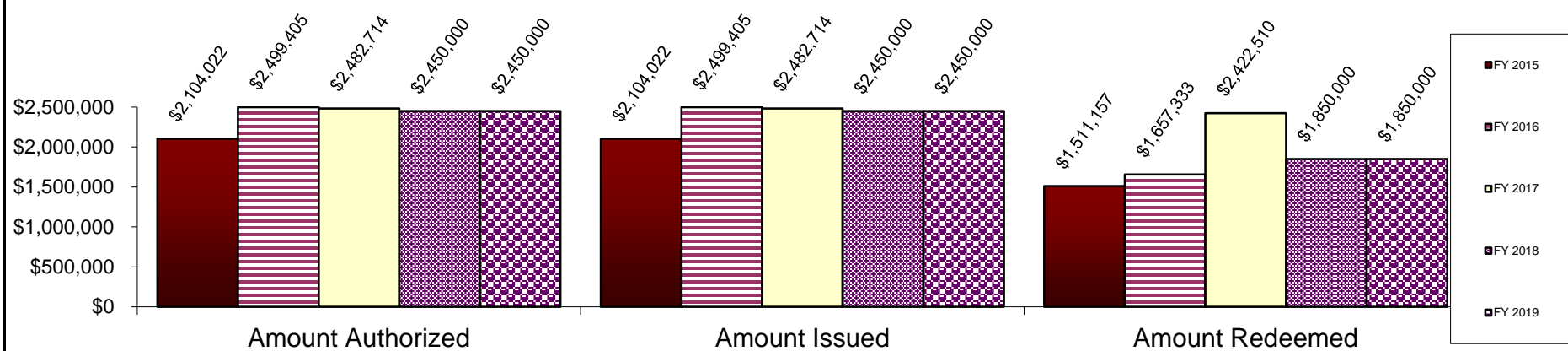
TAX CREDIT ANALYSIS

Program Name: Maternity Home						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2018
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.600 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: The Maternity Homes tax credit program provides a tax credit against a taxpayer's state tax liability equal to fifty percent of contributions to Maternity Homes. Those eligible for the tax credit include a person, firm, partner in a firm, etc., doing business in Missouri or a charitable firm who contributes to a maternity home. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars and cannot exceed fifty thousand dollars to an individual taxpayer in a fiscal year.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a maternity home. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the taxable year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per taxable year. Any tax credit that cannot be claimed in the taxable year during which the contribution is made, may be carried over to the next four (4) consecutive taxable years until the full credit has been claimed.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,500,000</u> None _____ Explanation of Cap: Annually, \$2.5 million is allocated to those qualifying maternity homes that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: No credits may be issued after June 30, 2020.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	2,572	2,883	2,113	420	2,500	2,500
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,104,022	\$2,499,405	\$2,482,714	\$637,108	\$2,450,000	\$2,450,000
Amount Issued	\$2,104,022	\$2,499,405	\$2,482,714	\$637,108	\$2,450,000	\$2,450,000
Amount Redeemed	\$1,511,157	\$1,657,333	\$2,422,510	\$884,187	\$1,850,000	\$1,850,000
FY 2017 EST. Amount Outstanding \$2,115,891 FY 2018 EST. Amount Authorized but Unissued \$0						

TAX CREDIT ANALYSIS

Program Name: Maternity Home

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time)
BENEFITS		
Direct Fiscal Benefits	N/A	
Indirect Fiscal Benefits	\$4,965,428	
Total	\$4,965,428	
COSTS		
Direct Fiscal Costs	\$2,426,868	
Indirect Fiscal Costs	N/A	
Total	\$2,426,868	
BENEFIT: COST	2.05	

Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received).

Direct costs are the amount of credits that redeemed in FY 17 (\$2,422,510) plus the cost for salary and fringe to administer the tax credit (\$4,358).

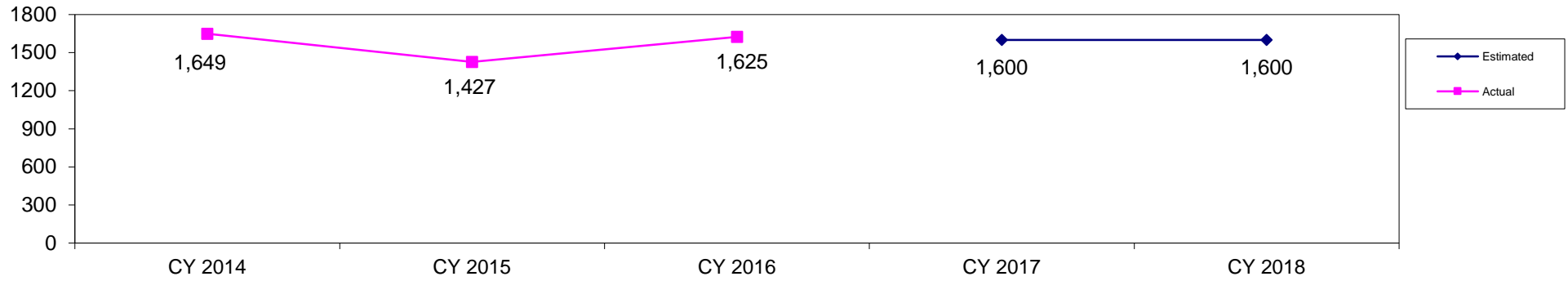
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Maternity Home

PERFORMANCE MEASURE(S)

Number of Clients Served (Residential)



Comments on Performance Measure: Calculated on calendar year (January - December). Calendar year 2017 actual will be available June, 2018.

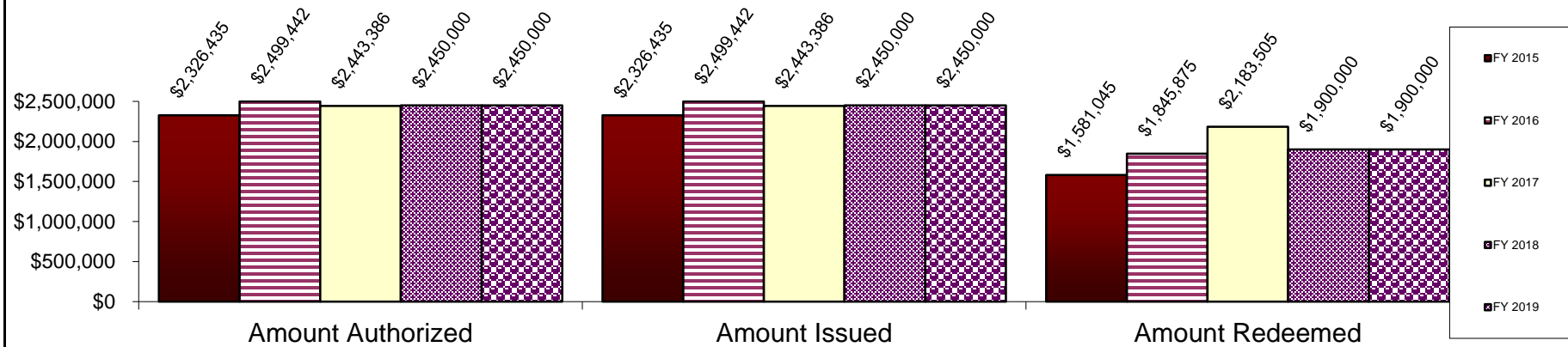
TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2018
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.630 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: A qualified pregnancy resource center may apply for tax credits on behalf of taxpayers who make contributions to the agency. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars (\$50) and can not exceed fifty thousand dollars (\$50,000) to an individual taxpayer in a fiscal year. The total tax credits may not exceed \$2.5 million in any fiscal year. Pregnancy resource centers must submit an application to the Department to be certified to received donations eligible for the Pregnancy Resource Center Tax Credit. An agency must be a non-residential facility located in this state which is exempt from income taxation under the United States Internal Revenue Code and is established for the purpose of providing assistance to women with unplanned or crisis pregnancies, or similar services to encourage and assist women in carrying their pregnancies to term. These facilities do not perform childbirths nor do they perform, induce or refer for abortion. All services are provided in accordance with Missouri statute at no cost to clients.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The Pregnancy Resource Center Tax Credit program became effective January 1, 2007. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a pregnancy resource center. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the taxable year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per taxable year.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,500,000</u> None _____ Explanation of cap: Annually, \$2.5 million is allocated to those qualifying pregnancy resource centers that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: Pursuant to section 23.253, RSMo, of the Missouri Sunset Act, the program shall expire on December 31, 2019. The program will terminate on September 1, 2020. No additional credits will be authorized or issued upon sunset.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	4,245	4,363	4,628	1,030	4,400	4,400
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,326,435	\$2,499,442	\$2,443,386	\$517,556	\$2,450,000	\$2,450,000
Amount Issued	\$2,326,435	\$2,499,442	\$2,443,386	\$517,556	\$2,450,000	\$2,450,000
Amount Redeemed	\$1,581,045	\$1,845,875	\$2,183,505	\$556,362	\$1,900,000	\$1,900,000
FY 2017 EST. Amount Outstanding		\$2,369,413		FY 2018 EST. Amount Authorized but Unissued		\$0

TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time)
BENEFITS		
Direct Fiscal Benefits	N/A	
Indirect Fiscal Benefits	\$4,886,772	
Total	\$4,886,772	
COSTS		
Direct Fiscal Costs	\$2,190,478	
Indirect Fiscal Costs	N/A	
Total	\$2,190,478	
BENEFIT: COST	2.23	

Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received from qualifying agencies that contributed toward the cost of assisting women with unplanned or crisis pregnancies who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received)

Direct costs are the amount of credits that redeemed in FY 17 (\$2,183,505) plus the cost for salary and fringe to administer the tax credit (\$6,973).

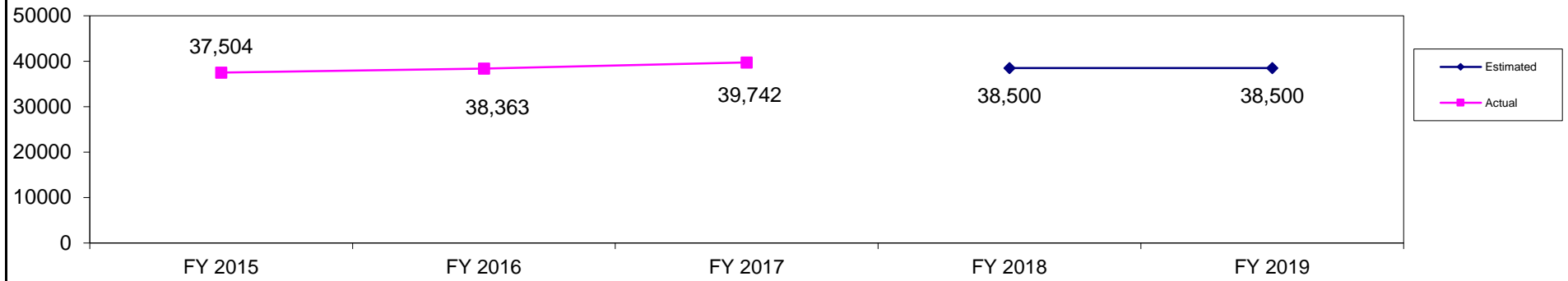
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

PERFORMANCE MEASURE(S)

Number of People Served



Comments on Performance Measure:

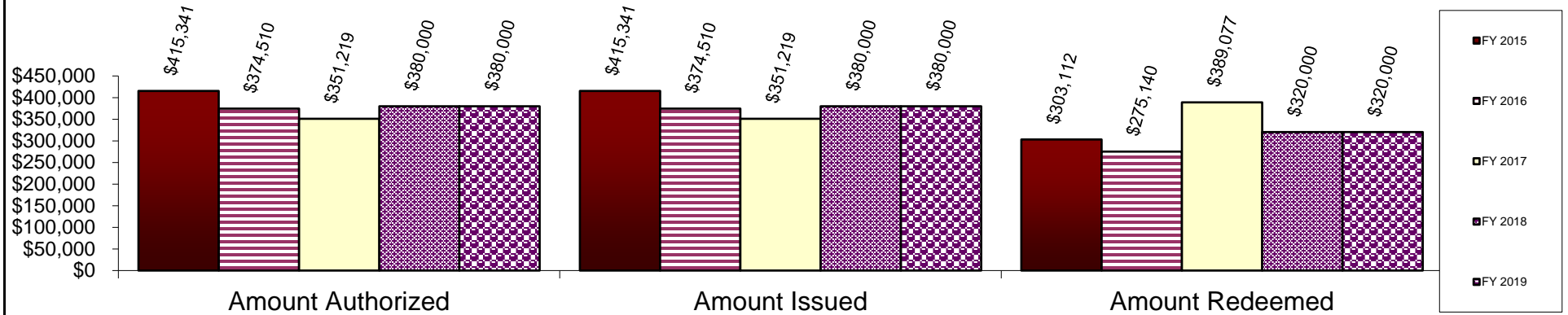
TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2018
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.1150 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: A qualified residential treatment agency may apply for tax credits on behalf of taxpayers who make eligible donations to the agency. The amount of total credits available to any qualified residential treatment agency can not exceed the total funds received from the Department of Social Services in the preceding twelve months. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified residential treatment agencies that accept these donations are required to remit payment equivalent to the amount of the tax credit to the state of Missouri.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Residential Treatment is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified residential treatment agency. The residential treatment agency accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). Since January 1, 2007, any taxpayer is allowed to claim a credit against their state tax liability equivalent to fifty percent (50%) of the eligible donation the taxpayer made to a qualified residential treatment agency. The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded but allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying residential treatment agency. Qualifying residential treatment agencies must have a current contract with the Children's Division. Total credits issued can not exceed the total payments made by DSS to the Residential Treatment Agency during the twelve months preceding the month the application was received by DSS.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: Qualifying residential treatment agencies must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
Explanation of Expiration of Authority: Senate Bill 463 (2015) removed the sunset.						
Specific Provisions: (if applicable) Carry forward <input type="text" value="4"/> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	277	234	255	125	250	250
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$415,341	\$374,510	\$351,219	\$158,779	\$380,000	\$380,000
Amount Issued	\$415,341	\$374,510	\$351,219	\$158,779	\$380,000	\$380,000
Amount Redeemed	\$303,112	\$275,140	\$389,077	\$61,452	\$320,000	\$320,000
FY 2017 EST. Amount Outstanding		\$253,127	FY 2018 EST. Amount Authorized but Unissued			\$0

TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (indicated time)
BENEFITS		
Direct Fiscal Benefits	\$351,219	
Indirect Fiscal Benefits	N/A	
Total	\$351,219	
COSTS		
Direct Fiscal Costs	\$389,949	
Indirect Fiscal Costs	N/A	
Total	\$389,949	
BENEFIT: COST	0.90	

Derivation of Benefits: Direct benefits are contributions to the Residential Treatment providers under this program that are used solely to provide direct care services to children who are residents of this state. (Credits issued reflect 50% of total donations received)

Direct costs are the amount redeemed in FY 17 (\$389,077) plus the cost for salary and fringe to administer the tax credit (\$872).

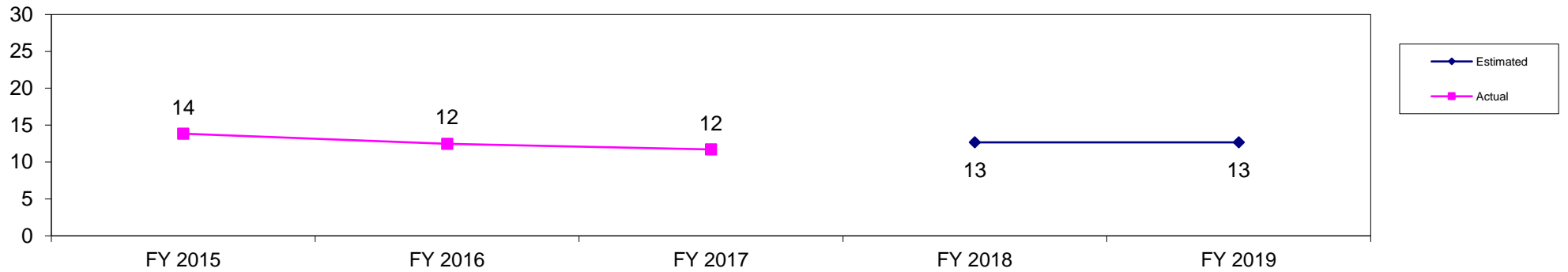
Other Benefits: Allows agencies to generate donations to be used toward the care of children without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency

PERFORMANCE MEASURE(S)

Number of Staff Retained with Tax Credit Funding



Comments on Performance Measure:

TAX CREDIT ANALYSIS

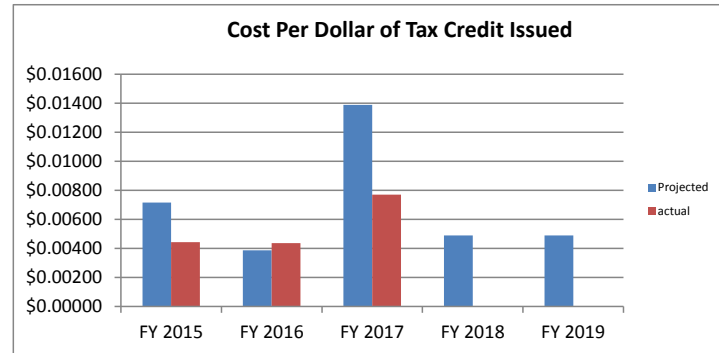
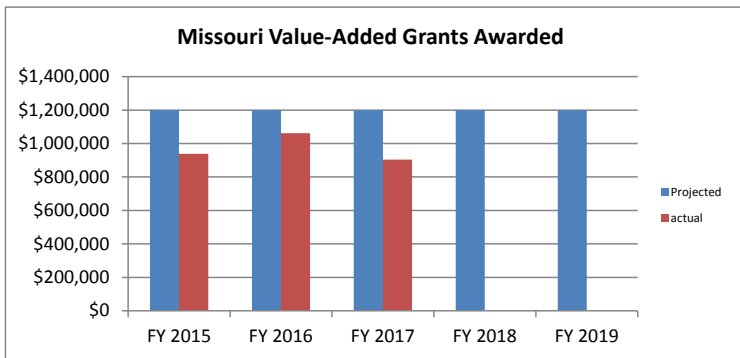
Program Name: Agricultural Product Utilization Contributor Tax Credit Program																														
Department: Agriculture		Contact Name & No.: Jill S. Wood (573) 751-5624				12/31/2017																								
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 348.430 RSMo		Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																												
Program Description and Eligibility Requirements: A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. A contributor can be an individual, partnership, corporation, trust, limited liability company, entity or person that contributes cash funds to the authority. The funds derived from contributions shall be used for financial assistance or technical assistance in the form of value-added grants to rural agricultural business concepts. The authority may also provide or facilitate loans, equity investments, or guaranteed loans for rural agricultural business concepts.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. The awarding of the credit is based on the least amount of credits necessary to provide incentive for the contributions.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>6,000,000</u> None _____ Explanation of cap: The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30th of each year.																														
Explanation of Expiration of Authority: The provision of sections 348.430 RSMo shall expire on December 31, 2021 pursuant to 348.436 RSMo.																														
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	101	115	156	0	160	100																								
Projects (#)	8	12	13	0	20	10																								
Amount Authorized	\$2,376,168	\$2,513,350	\$3,247,846	\$0	\$3,500,000	\$3,500,000																								
Amount Issued	\$2,376,168	\$2,513,350	\$2,908,334	\$0	\$3,499,996	\$3,000,000																								
Amount Redeemed	\$1,051,662	\$1,553,333	\$2,638,686	\$994,248	\$3,000,000	\$3,000,000																								
FY 2017 EST. Amount Outstanding	\$5,879,642		FY 2017 EST. Amount Authorized but Unissued		\$0																									
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2014</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$2,376,168</td> <td>\$2,513,350</td> <td>\$3,247,846</td> <td>\$3,500,000</td> <td>\$3,500,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$2,376,168</td> <td>\$2,513,350</td> <td>\$2,908,334</td> <td>\$3,499,996</td> <td>\$3,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,051,662</td> <td>\$1,553,333</td> <td>\$2,638,686</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Amount Authorized	\$2,376,168	\$2,513,350	\$3,247,846	\$3,500,000	\$3,500,000	Amount Issued	\$2,376,168	\$2,513,350	\$2,908,334	\$3,499,996	\$3,000,000	Amount Redeemed	\$1,051,662	\$1,553,333	\$2,638,686	\$3,000,000	\$3,000,000
Category	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018																									
Amount Authorized	\$2,376,168	\$2,513,350	\$3,247,846	\$3,500,000	\$3,500,000																									
Amount Issued	\$2,376,168	\$2,513,350	\$2,908,334	\$3,499,996	\$3,000,000																									
Amount Redeemed	\$1,051,662	\$1,553,333	\$2,638,686	\$3,000,000	\$3,000,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Agricultural Product Utilization Contributor Tax Credit Program			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTIVITY	Other Fiscal Period (FY00 - FY16)	Derivation of Benefits: IMPLAN economic modeling system is used based on grant dollars actually paid. Payments are broken into NAICS Codes. Total value-added (direct fiscal benefits) and Total output (indirect fiscal benefits) are produced by IMPLAN. Grants are awarded for pre-business start-up costs such as feasibility studies, marketing studies, business planning, etc.
BENEFITS			
Direct Fiscal Benefits	\$518,141	\$19,511,538	
Indirect Fiscal Benefits	\$1,056,888	\$34,752,950	
Total	\$1,575,029	\$54,264,488	
COSTS			
Direct Fiscal Costs	\$2,661,182	\$19,992,389	
Indirect Fiscal Costs			
Total	\$2,661,182	\$19,992,389	
BENEFIT: COST	0.59	2.71	

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure: : If a funded study demonstrates the potential for a project then the cost of the study becomes one small part of the actual cost of the project. If the project is successful it generates a good benefit cost ratio. If the study finds that the project is not feasible, the benefits of the project are the savings of investments that would have been lost. In which case the benefit cost ratio is very high.

However, this analysis includes only actual grant dollars and does not take into account whether or not a project is feasible. If a project becomes operational and receives New Generation Cooperative Incentive Tax Credits then those benefits are accounted for in the New Generation Cooperative Incentive Tax Credit Program's Tax Credit Analysis.

TAX CREDIT ANALYSIS

Program Name: Family Farm Breeding Livestock Loan Program																														
Department: Agriculture		Contact Name & No.: Jill S. Wood (573) 751-5624				12/31/2017																								
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 348.500, 348.505 RSMo Effective August 2006		Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																												
Program Description and Eligibility Requirements: This program provides Missouri Tax Credits to lenders in lieu of the first year interest being paid on breeding livestock loans made to "small farmers" who are Missouri residents and who have less than \$250,000 in gross agricultural product sales per year. Maximum eligible loan cannot exceed 90% of the cost of purchasing breeding livestock. Each small farmer shall be eligible for only one family farm livestock loan per immediate																														
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ A lender can request a one time tax credit for the first years interest waived on a loan to a "Small Missouri Farmer" that makes a loan for the purchase of breeding livestock. Each request shall include a true copy of the loan documents.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>300,000</u> None _____																														
Explanation of cap: Fiscal year limits are set in 348.505.2 RSMo as are individual loan limits. Beef and dairy = \$75,000, swine = \$35,000, sheep and goats = \$30,000																														
Explanation of Expiration of Authority: Not addressed in statutory authority.																														
Specific Provisions: (if applicable) Carry forward <u>3</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>																														
Comments on Specific Provisions:																														
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)																								
Certificates Issued (#)	17	21	29	17	40	15																								
Projects (#)	17	21	29	8	40	15																								
Amount Authorized	\$40,506	\$49,576	\$66,802	\$16,517	\$80,000	\$33,000																								
Amount Issued	\$39,310	\$48,968	\$70,892	\$26,757	\$80,000	\$33,000																								
Amount Redeemed	\$24,982	\$35,496	\$27,178	\$17,576	\$50,000	\$26,000																								
FY 2017 EST. Amount Outstanding		\$137,831		FY 2017 EST. Amount Authorized but Unissued		\$35,695																								
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2015</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$40,506</td> <td>\$49,576</td> <td>\$66,802</td> <td>\$80,000</td> <td>\$33,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$39,310</td> <td>\$48,968</td> <td>\$70,892</td> <td>\$80,000</td> <td>\$33,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$24,982</td> <td>\$35,496</td> <td>\$27,178</td> <td>\$50,000</td> <td>\$26,000</td> </tr> </tbody> </table>							Category	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Amount Authorized	\$40,506	\$49,576	\$66,802	\$80,000	\$33,000	Amount Issued	\$39,310	\$48,968	\$70,892	\$80,000	\$33,000	Amount Redeemed	\$24,982	\$35,496	\$27,178	\$50,000	\$26,000
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Amount Issued	\$39,310	\$48,968	\$70,892	\$80,000	\$33,000																									
Amount Redeemed	\$24,982	\$35,496	\$27,178	\$50,000	\$26,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Family Farm Breeding Livestock Loan Program

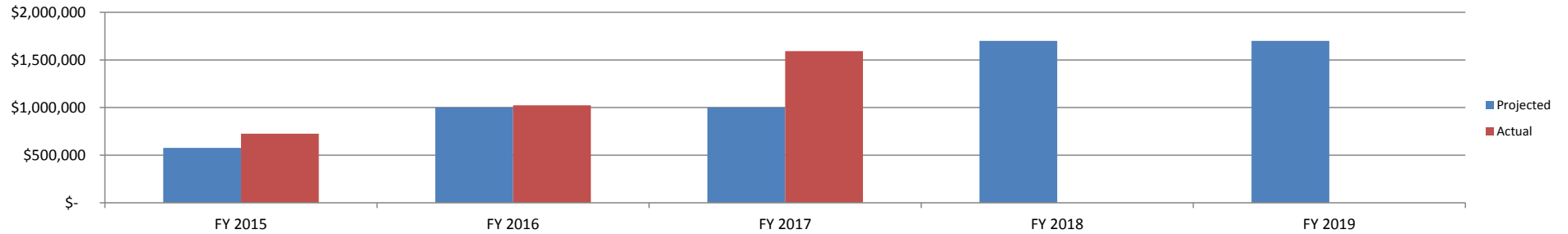
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (FY08 -FY16)	Derivation of Benefits: University of Missouri Commercial Ag Program estimates that beef cows have a positive economic impact of \$1.36 per pound of beef produced. Source: Missouri Value-Added Beef Study, March 2016 815 beef cows x 90% calf crop x 596 lb wean weight x \$1.36/lb
BENEFITS			
Direct Fiscal Benefits	\$70,892	\$685,900	
Indirect Fiscal Benefits	\$594,546	\$1,758,810	
Total	\$665,438	\$2,444,710	
COSTS			
Direct Fiscal Costs	\$56,129	\$592,247	
Indirect Fiscal Costs			
Total	\$56,129	\$592,247	
BENEFIT: COST	11.86	4.13	

Other Benefits:

PERFORMANCE MEASURE(S)

\$ Invested as a result of the Family Farm Breeding Livestock Loan Program

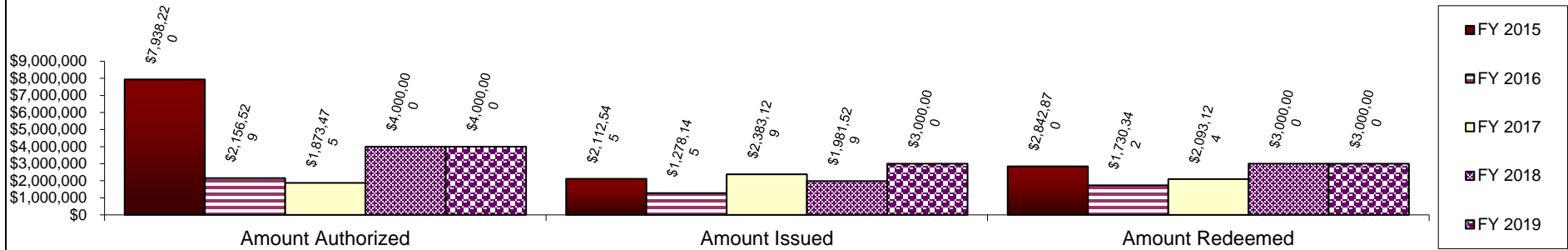


Comments on Performance Measure:

Program Name: New Generation Cooperative Incentive Tax Credit Program						
Department: Agriculture			Contact Name & No.: Jill S. Wood, 573-751-5624			12/31/2017
Program Category: Agricultural			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 348.432 RSMo			Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)			
Program Description and Eligibility Requirements: <p>To induce private investment into "Eligible new generation processing entities" which will; result in the processing of Missouri agricultural commodities and agricultural products into value-added goods, provide substantial benefit to Missouri's agricultural producers, and result in the creation of jobs for Missourians. Eligible "Producer members" investing in an "Eligible new generation processing entity", which is either a "Development facility" or a "Renewable fuel production facility" may receive the tax credit.</p> <p>"Eligible new generation processing entity" is a partnership, corporation, cooperative, or limited liability company organized or incorporated pursuant to Missouri laws and consisting of not less than twelve members, approved by the authority, for the purpose of owning or operating within Missouri a "Development facility" or a "Renewable fuel production facility" in which producer members; (a) hold a majority of the governance or voting rights of the entity and any governing committee; (b) control the hiring and firing of management; and (c) deliver agricultural commodities or products to the entity for processing, unless processing is required by multiple entities.</p> <p>"Producer member" is a person, partnership, corporation, trust, or limited liability company whose main purpose is agricultural production that invests cash funds in an eligible new generation processing entity.</p> <p>"Development facility", a facility producing either a good derived from an agricultural commodity or using a process to produce a good derived from an agricultural product.</p> <p>"Renewable fuel production facility", a facility producing an energy source which is derived from a renewable, domestically grown, organic compound capable of powering machinery, including an engine or power plant, and any by-product derived from such energy source.</p>						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ <p>The lesser of 50% of the eligible producer members' cash investment in an eligible new generation processing entity or \$15,000. However, the members investing in a "Large Capital Project" (capital costs greater than one million dollars) may not receive tax credits totaling more than \$1.5 million and members investing in an "Employee Qualified Capital Project" (capital costs greater than fifteen million dollars which employ at least sixty employees) may not receive tax credits totaling more than \$3.0 million.</p>						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 6,000,000 _____ None _____ Explanation of cap: The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30 of each year.						
Explanation of Expiration of Authority: The provisions of sections 348.432 shall expire December 31, 2021 pursuant to 348.436 RSMo.						
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> 4 _____ years Carry Back <input type="checkbox"/> 0 _____ years Refundable <input type="checkbox"/> No _____ Sellable/Assignable <input type="checkbox"/> Yes _____ Additional Federal Deductions Available <input type="checkbox"/> No _____						
Comments on Specific Provisions:						
	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	775	571	483	1,057	2,000	1,000
Projects (#)	6	5	5	1	3	5
Amount Authorized	\$7,938,220	\$2,156,529	\$1,873,475	\$331,157	\$4,000,000	\$4,000,000
Amount Issued	\$2,112,545	\$1,278,145	\$2,383,129	\$1,646,810	\$1,981,529	\$3,000,000
Amount Redeemed	\$2,842,870	\$1,730,342	\$2,093,124	\$572,129	\$3,000,000	\$3,000,000
FY 2017 EST. Amount Outstanding	\$10,153,737		FY 2017 EST. Amount Authorized but Unissued		\$4,000,004	

Program Name: New Generation Cooperative Incentive Tax Credit Program

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2017 ACTIVITY	Other Fiscal Period (FY00 - FY16)
BENEFITS		
Direct Fiscal Benefits	2,859,755	63,980,430
Indirect Fiscal Benefits	3,574,694	97,818,484
Total	6,434,448	161,798,914
COSTS		
Direct Fiscal Costs	2,165,847	47,622,065
Indirect Fiscal Costs		
Total	2,165,847	47,622,065
BENEFIT: COST	2.97	3.40

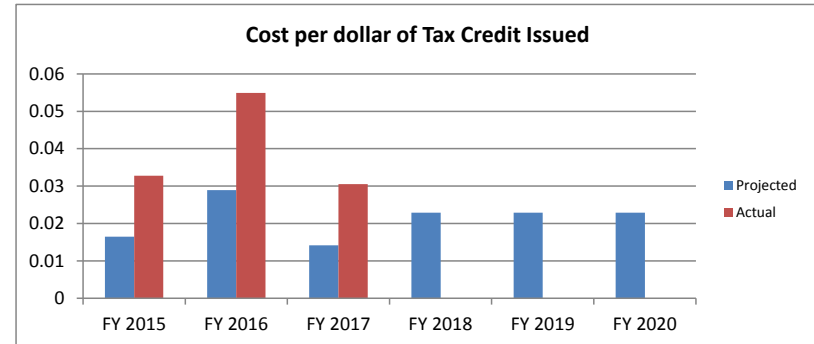
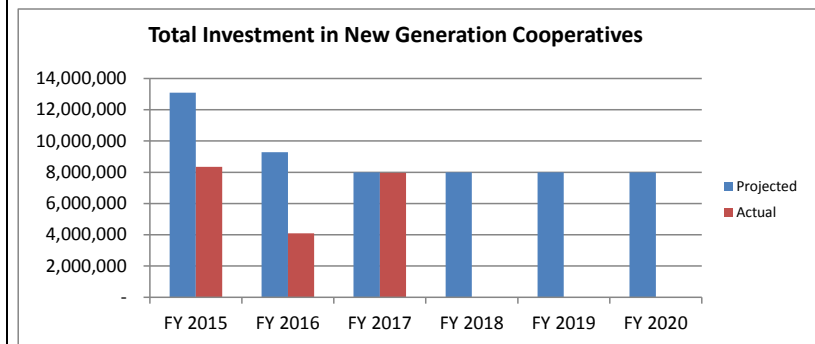
Derivation of Benefits: The University of Missouri - Columbia was commissioned to study the costs and benefits of this program in 2008. The ratios determined in their study were applied to the FY17 tax credits issued to determine the direct and indirect benefits.

The direct fiscal costs are the tax credits issued * 1.2 (UMC study results)

The indirect fiscal costs are the tax credits issued * 1.5 (UMC study results)

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Qualified Beef Tax Credit		
Department: Agriculture	Contact Name & No.: Jill S. Wood 573-751-5624	12/31/2017
Program Category: Agricultural	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 135.679	Applicable Taxes: Income (143 RSMo Excluding 143.191 to 143.265 RSMo), Franchise (147 RSMo)	

Program Description and Eligibility Requirements:

Provide Missouri cattle farmers with an economic incentive to background and or finish Missouri born and raised qualified beef cattle in this state.

Explanation of How Award is Computed: Entitlement ☒ Discretionary _____

There are two separate tax credit incentives as of August 28, 2016 and the two tax credit amounts are as follows:

·Any cattle weighing 599 lbs or less qualify for the ten cents (\$.10) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.10 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight.

·Any cattle weighing 600 lbs or more qualify for the twenty-five cents (\$.25) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.25 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight.

·\$15,000 maximum credit per tax payer per year allowed.

·MASBDA may waive no more than twenty-five (25%) of the required one hundred (100) pound gain. The waiver shall be based only on any disaster declaration by the U.S. Department of Agriculture.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 2,000,000 _____ None _____

Explanation of cap: The tax credits will be issued on an as-received basis until the fiscal year limit of \$2,000,000 is reached. Any tax credits not issued in any fiscal year shall expire and shall not be issued in any subsequent years. Maximum fiscal year amount is set in 135.679.4 RSMo.

Explanation of Expiration of Authority: Not subject to Missouri Sunset Act per RSMo 135.679.8; however, per 135.679.3 For all taxable years beginning on or after January 1, 2009, but ending on or before December 31, 2021, a taxpayer shall be allowed a tax credit for the first qualifying sale and for a subsequent qualifying sale of all qualifying beef animals.

Specific Provisions: (if applicable)

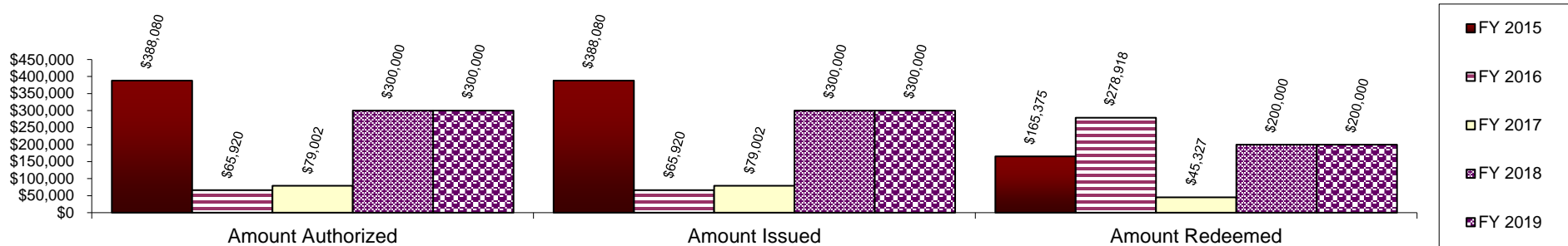
Carry forward 4 years Carry Back 0 years Refundable no Sellable/Assignable yes Additional Federal Deductions Available no

Comments on Specific Provisions:

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 (year to date)	FY 2018 (Full Year)	FY 2019 (Budget Year)
Certificates Issued (#)	8	7	8	0	20	20
Projects (#)	6	4	6	0	20	20
Amount Authorized	\$388,080	\$65,920	\$79,002	\$0	\$300,000	\$300,000
Amount Issued	\$388,080	\$65,920	\$79,002	\$0	\$300,000	\$300,000
Amount Redeemed	\$165,375	\$278,918	\$45,327	\$38,419	\$200,000	\$200,000

FY 2017 EST. Amount Outstanding \$537,419	FY 2017 EST. Amount Authorized but Unissued \$0
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HISTORICAL AND PROJECTED INFORMATION



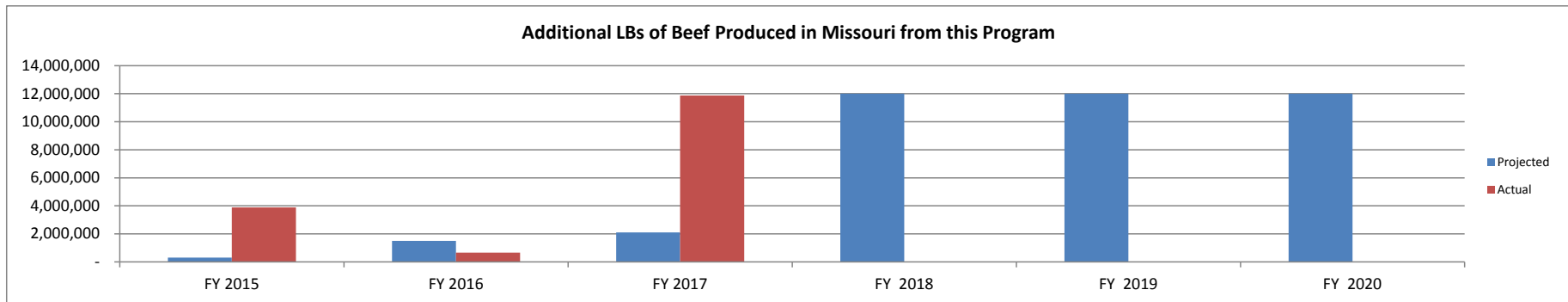
Comments on Historical and Projected Information:

TAX CREDIT ANALYSIS

Program Name: Qualified Beef Tax Credit			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2017 ACTIVITY	Other Fiscal Period (FY08 - FY16)	Derivation of Benefits: Commercial Ag Program estimates that a beef cows has a positive economic impact of \$1.36 per pound of beef produced. The direct fiscal benefit is the \$.10 /\$.25 per pound that was paid in tax credits to the farmer, the indirect fiscal benefit is the other \$1.26/\$1.11 per pound in economic activity generated from the additional retained beef cattle. Source: Missouri Value-Added Beef Study, March 2016
BENEFITS			
Direct Fiscal Benefits	79,002	2,505,482	
Indirect Fiscal Benefits	13,184,391	5,709,715	
Total	13,263,393	8,215,197	
COSTS			
Direct Fiscal Costs	72,919	1,771,366	
Indirect Fiscal Costs			
Total	72,919	1,771,366	
BENEFIT: COST	181.89	4.64	

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure: